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(Stock Exchange Code 9682)  
June 1, 2018

**To Shareholders with Voting Rights:**

Koichi Nishida  
Representative Director and President  
DTS CORPORATION  
2-23-1 Hatchobori  
Chuo-ku, Tokyo

**NOTICE OF  
THE 46TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

**You are cordially invited to attend the 46th Annual General Meeting of Shareholders of DTS CORPORATION (the “Company”). The meeting will be held for the purposes as described below.**

**If you are unable to attend the meeting, you can exercise your voting rights in writing or via the Internet, etc.** Please review the Reference Documents for the General Meeting of Shareholders described hereinafter, and exercise your voting rights.

**Exercise of Voting Rights by Mail**

Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it so that it is received by 5 p.m., Thursday, June 21, 2018.

If there is no indication for or against any proposal, the vote will be deemed to have been cast for such proposal.

**Exercise of Voting Rights via the Internet, etc.**

If exercising your voting rights via the Internet, etc., please refer to the attached “Notes Regarding Exercise of Voting Rights via the Internet, etc.” (p.3), and exercise your voting rights by 5 p.m., Thursday, June 21, 2018.

If you submit your vote multiple times via the Internet, only the last vote will be valid.

If you vote both in writing using the Voting Rights Exercise Form and via the Internet, only your vote placed via the Internet will be valid.

**1. Date and Time:** Friday, June 22, 2018 at 10:00 a.m. (reception will open at 9:00 a.m.)

**2. Venue:** Harumi Banquet Room  
Royal Park Hotel 2nd Floor  
2-1-1 Nihonbashi-Kakigara-cho, Chuo-ku, Tokyo

**3. Meeting Agenda:**

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company's 46th Fiscal Year (April 1, 2017 - March 31, 2018) and results of audits by the Accounting Auditor and the Board of Corporate Auditors of the Consolidated Financial Statements
  2. Non-consolidated Financial Statements for the Company's 46th Fiscal Year (April 1, 2017 - March 31, 2018)

**Proposals to be resolved:**

- Proposal 1:** Appropriation of Surplus  
**Proposal 2:** Election of Nine (9) Directors  
**Proposal 3:** Election of One (1) Corporate Auditor

**4. Other matters regarding the convocation of the General Meeting of Shareholders**

If you wish to make a diverse exercise of your voting rights, please notify the Company of your intention of making a diverse exercise of voting rights and the reasons thereof by three (3) days prior to the General Meeting of Shareholders.

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(Request) When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk. Please also bring this Notice of Convocation with you.

(Notice) Pursuant to the laws and regulations and the provisions of the Articles of Incorporation of the Company, the Notes to the Consolidated Financial Statements and the Notes to the Non-consolidated Financial Statements are posted on the Company's website, and are not included in this convocation notice.  
Furthermore, the Consolidated Financial Statements and the Non-consolidated Financial Statements that were audited by the Corporate Auditors and Board of Corporate Auditors and the Accounting Auditor when creating their respective audit reports consist of all of the Financial Statements attached to this convocation notice, as well as the Notes to the Consolidated Financial Statements and the Notes to the Non-consolidated Financial Statements posted on the Company's website.  
In addition, should the Reference Documents for the General Meeting of Shareholders and the Appendix require revision, the revised versions will be posted on the Company's website at the following address: <http://www.dts.co.jp/>

## **Notes Regarding Exercise of Voting Rights via the Internet, etc.**

When exercising voting rights via the Internet, etc., please be aware of the following matters.

### **1. About the voting rights exercise website**

Exercise of voting rights via the Internet is only possible via the voting rights exercise website designated by the Company below.

Voting rights exercise website: <https://www.web54.net>

### **2. Handling of voting rights**

- (1) If exercising voting rights via the Internet, please use the “voting rights exercise code” and “password” written on the enclosed Voting Rights Exercise Form, and follow the on-screen instructions to enter your vote for or against the proposals.
- (2) Due to the circumstances required for tabulating votes, please exercise your voting rights via the Internet by 5 p.m., Thursday, June 21, 2018.
- (3) If voting rights are exercised via the Internet multiple times, the last exercise of voting rights will be deemed valid.
- (4) If voting rights are exercised both via the Internet and via the Voting Rights Exercise Form, the exercise of voting rights via the Internet will be deemed valid.
- (5) Internet service provider and telecommunications carrier fees (connection fees, etc.) when accessing the voting rights exercise website shall be borne by the shareholder.

### **3. Handling of passwords**

- (1) The password is an important means to identify if the person exercising voting rights is a shareholder. Please handle the password with due care, as if it were an official stamp or PIN.
- (2) If a password is entered incorrectly more than a certain number of times, it will become unusable. If reissuance of the password is required, please follow the on-screen guidance procedures.
- (3) The voting rights exercise code written on the Voting Rights Exercise Form is valid only for this General Meeting.

### **4. Contact information for inquiries on the use of personal computers, etc.**

For any inquiries on how to use a personal computer, etc. in exercising voting rights via the website, please contact the following.

Dedicated line for Stock Transfer Agency Web Support, Sumitomo Mitsui Trust Bank, Limited  
[Telephone] 0120 (652) 031 (Toll free within Japan)  
(Open from 9:00 a.m. to 9:00 p.m.)

### **5. Use of the electronic voting rights exercise platform (For institutional investors)**

Nominal shareholders (including standing proxies) such as management trust banks, etc. can use the electronic voting rights exercise platform operated by ICJ, Inc. if an application for participation in the platform is made in advance.

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Appropriation of Surplus

Regarding the appropriation of surplus, the Company proposes the following.

Matters concerning year-end dividends

The Company recognizes the return of profits to shareholders as its most important management issue, and believes that the enhancement of corporate value over the medium to long term will serve as the greatest source of the return of profits. Moving forward, the Company will consider required internal reserves for business expansion, and upon comprehensively accounting for trends in business results and financial conditions, the Company believes that continuously conducting a stable dividend policy will contribute to the return of profits to shareholders over the medium to long term.

(1) Matters concerning the allotment of dividend assets and the total amount

Amount per share of common stock: 45 yen

Annual dividend for this fiscal year including the interim dividend of 35 yen that has been already paid will be 80 yen per share, an increase of 10 yen from the previous year.

Total amount: 1,054,958,895 yen

(2) Effective date of distribution of surplus

June 25, 2018

**Proposal 2:** Election of Nine (9) Directors

The terms of office of all ten (10) Directors will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of nine (9) Directors is proposed.

The candidates are as follows:

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	Koichi Nishida (January 24, 1956)	<p>Jun. 2001 Head, Planning Department, Financial System Platforms Sector, NTT DATA Corporation</p> <p>Nov. 2003 Deputy Head, Financial System Platforms Sector, NTT DATA Corporation</p> <p>May 2004 Deputy Head, Regional Banking System Platforms Sector, NTT DATA Corporation</p> <p>Jun. 2005 Head, General Banking Business Unit, NTT DATA Corporation Senior Vice President, NTT DATA Corporation Head, Regional Banking System Platforms Sector, NTT DATA Corporation</p> <p>Jun. 2009 Director and Vice President, the Company Executive Officer (current position)</p> <p>Apr. 2010 Representative Director and President (current position)</p>	20,600
2	Takao Sakamoto (January 4, 1961)	<p>Apr. 1987 Joined the Company</p> <p>Apr. 2004 General Manager, Planning Department, Corporate Staff Division</p> <p>Apr. 2007 Executive Officer (current position)</p> <p>Jun. 2009 Director</p> <p>Mar. 2011 Director, Digital Technologies Corporation</p> <p>Oct. 2011 Representative Director and President, DTS palette Inc. (current position)</p> <p>Apr. 2013 General Manager, Human Resources Department, the Company</p> <p>Mar. 2014 Representative Director and President, MIRUCA CORPORATION</p> <p>Apr. 2016 Executive Managing Director, the Company (current position)</p> <p>Jun. 2017 Director, JAPAN SYSTEMS ENGINEERING Corporation</p> <p>Apr. 2018 Representative Director and President, JAPAN SYSTEMS ENGINEERING Corporation (current position)</p>	7,200

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
3	Minoru Takeuchi (June 21, 1961)	<p>Apr. 1985      Joined the Company</p> <p>Apr. 2003      General Manager, Financial System Department-3</p> <p>Apr. 2007      General Manager, Financial System Business Division</p> <p>Oct. 2007      Executive Officer (current position)</p> <p>Jun. 2010      Director, the Company</p> <p>Apr. 2016      Executive Managing Director, the Company (current position)</p> <p>                    General Manager, Financial Business Division</p> <p>                    Chairman, DTS (Shanghai) Corporation (current position)</p> <p>                    President, DTS America Corporation</p> <p>Mar. 2017      Director, Nelito Systems Limited (current position)</p> <p>Apr. 2017      General Manager, Global Business Promotion Department, the Company (current position)</p> <p>                    Director and Vice President, DTS America Corporation</p> <p>Jul. 2017      Chairman, DTS SOFTWARE VIETNAM Co., LTD. (current position)</p> <p>Apr. 2018      Chairman, DTS America Corporation (current position)</p>	5,700
4	Hirotohi Kobayashi (September 4, 1960)	<p>Apr. 1980      Joined the Company</p> <p>Apr. 2003      General Manager, Social Business Department-4</p> <p>Apr. 2006      General Manager, Business Department-1, Industrial System Business Division</p> <p>Apr. 2008      General Manager, Planning Department, Corporate Staff Division</p> <p>Apr. 2010      Executive Officer (current position)</p> <p>                    General Manager, Management Service Business Division</p> <p>Jun. 2012      Director, DATALINKS CORPORATION</p> <p>Apr. 2013      General Manager, ICT Business Division, the Company</p> <p>Apr. 2014      Director, YOKOGAWA DIGITAL COMPUTER CORPORATION</p> <p>                    Director, ART System Co., Ltd.</p> <p>Mar. 2016      President &amp; CEO, Digital Technologies Corporation (current position)</p> <p>Apr. 2016      General Manager, General Administration Department, the Company (current position)</p> <p>Jun. 2016      Director (current position)</p>	4,400
5	Tsugumi Adachi (May 7, 1959)  New candidate	<p>Apr. 1978      Joined the Company</p> <p>Apr. 2001      General Manager, Financial System Department-1</p> <p>Oct. 2005      Executive Officer (current position)</p> <p>Apr. 2008      General Manager, Business Development Division</p> <p>Apr. 2012      Regional President, Kansai Branch</p> <p>                    Regional President, Chukyo Branch</p> <p>Mar. 2014      Representative Director and President, Sogo System Service, Inc.</p> <p>Apr. 2014      Representative Director and President, DTS WEST Corporation</p> <p>Apr. 2017      Representative Director and President, Kyusyu DTS Corporation (current position)</p> <p>Mar. 2018      Board of Management Member, DTS SOFTWARE VIETNAM CO., LTD. (current position)</p> <p>Apr. 2018      General Manager, Corporate Communications Business Division, the Company (current position)</p> <p>                    Director, DTS (Shanghai) Corporation (current position)</p>	5,800

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
6	Tadayuki Hagiwara (October 11, 1955)  Outside	<p>Apr. 2000 General Manager, IT Project Promotion Division, IT Promotion Department, Fuji Bank, Ltd.</p> <p>Apr. 2002 Deputy General Manager, IT and Systems Control Department, Mizuho Corporate Bank, Ltd.</p> <p>Mar. 2006 Executive Officer, General Manager, IT &amp; Systems Control Department, Mizuho Bank, Ltd.</p> <p>Jun. 2006 Director, the Company</p> <p>Apr. 2009 Executive Managing Director, Mizuho Bank, Ltd.</p> <p>Jun. 2010 Retired Director, the Company</p> <p>Apr. 2011 Managing Executive Officer, Mizuho Bank, Ltd.</p> <p>Jun. 2011 Senior General Manager, Mizuho Bank, Ltd.</p> <p>Jun. 2012 Director, the Company (current position) Representative Director and President, Avanti Staff Corporation (current position)</p> <p>Jun. 2013 Outside Corporate Auditor, FUYO AUTO LEASE CO., LTD.</p>	-
7	Shigehiko Suzuki (October 16, 1945)  Outside Independent	<p>Jul. 1995 Advisor, NIPPON TELEGRAPH AND TELEPHONE CORPORATION</p> <p>Oct. 1997 Senior Advisor, NIPPON TELEGRAPH AND TELEPHONE CORPORATION</p> <p>Jun. 1998 Director, NIPPON TELEGRAPH AND TELEPHONE CORPORATION</p> <p>Jun. 2002 Executive Vice President and CEO, NTT Software Corporation</p> <p>Jun. 2003 President and CEO, NTT Software Corporation</p> <p>Jun. 2007 President and CEO, NTT Advanced Technology Corporation</p> <p>Jun. 2010 Director and Corporate Adviser, NTT Advanced Technology Corporation</p> <p>Jun. 2011 Corporate Adviser, NTT Advanced Technology Corporation</p> <p>Jun. 2012 Special Advisor, NTT Advanced Technology Corporation</p> <p>Jul. 2012 Chairman of the Board of Directors, Canon Electronics Technology Inc. (current position) Supreme Advisor, CANON ELECTRONICS INC. (current position)</p> <p>Jun. 2013 Director, the Company (current position)</p>	-
8	Shunichi Sakata (January 19, 1954)  Outside	<p>May 2002 General Manager, Pension Investment Department, Trust Funds Investment Department, Mitsui Asset Trust and Banking Company, Limited</p> <p>Oct. 2006 Executive Officer, General Manager, General Fund Department, The Chuo Mitsui Trust and Banking Company, Limited</p> <p>Oct. 2007 Managing Executive Officer, General Manager, General Fund Department, The Chuo Mitsui Trust and Banking Company, Limited</p> <p>Apr. 2011 Director, Senior Managing Executive Officer, Chuo Mitsui Asset Trust and Banking Company, Limited</p> <p>Apr. 2012 Director, Senior Managing Executive Officer, Sumitomo Mitsui Trust Bank, Limited</p> <p>Apr. 2013 Chairman, Sumitomo Mitsui Trust Asset Management Co., Ltd.</p> <p>Jun. 2014 Director, the Company (current position) Outside Corporate Auditor, Japan Trustee Services Bank, Ltd. Permanent Auditor, Sumitomo Mitsui Trust Business Service Co., Ltd.</p> <p>Apr. 2018 Corporate Advisor, Sumitomo Mitsui Trust Business Service Co., Ltd. (current position)</p>	-

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
9	Masayuki Hirata (July 30, 1947)  Outside Independent	<p>Jun. 1998 General Manager, Business Administration Department, Group Company Headquarters, NIPPON TELEGRAPH AND TELEPHONE CORPORATION</p> <p>Jul. 1999 Head, Fourth Sector, NIPPON TELEGRAPH AND TELEPHONE CORPORATION</p> <p>Jun. 2000 Member of the Board of Directors, General Manager of Affiliated Business Department, NTT DOCOMO, INC.</p> <p>Jun. 2001 Executive Managing Director, General Manager of Accounts and Finance Department, NTT DOCOMO, INC.</p> <p>Jun. 2004 Senior Executive Vice President, General Manager of Global Business Division, NTT DOCOMO, INC.</p> <p>Jun. 2008 President &amp; CEO, InfoCom Research, Inc.</p> <p>Jun. 2013 Corporate Adviser, InfoCom Research, Inc. Outside Board Director, SKY Perfect JSAT Holdings Inc.</p> <p>Jul. 2014 Adviser, InfoCom Research, Inc.</p> <p>Jun. 2015 Outside Director, CHUCO Co., Ltd. (current position) Director, the Company (current position)</p> <p>Jul. 2016 Senior Fellow, InfoCom Research, Inc. (current position)</p>	-

(Notes)

1. Among the candidates for Director, the person with a special interest with the Company is as follows:

Mr. Tadayuki Hagiwara is Representative Director and President of Avanti Staff Corporation, with which the Company has a transactional relationship in areas such as system development, and Avanti Staff Corporation conducts transactions with a third party that are categorized as dispatch work operations for the Company.

2. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has entered into agreements with Messrs. Tadayuki Hagiwara, Shigehiko Suzuki, Shunichi Sakata, and Masayuki Hirata to limit their liability stipulated in Article 423, Paragraph 1 of the Companies Act. Under the agreement, their liability is limited to one (1) million yen or the amount stipulated in Article 425, Paragraph 1 of the Companies Act, whichever is greater. If the reappointment of each of these candidates is approved, the Company plans to continue these liability limitation agreements with the candidates.
3. Messrs. Tadayuki Hagiwara, Shigehiko Suzuki, Shunichi Sakata, and Masayuki Hirata are candidates for Outside Director. The Company has notified the Tokyo Stock Exchange that Messrs. Shigehiko Suzuki and Masayuki Hirata are Independent Officers.
4. The Company has elected Messrs. Tadayuki Hagiwara, Shigehiko Suzuki, Shunichi Sakata, and Masayuki Hirata as candidates for Outside Director for the following reasons:

Mr. Tadayuki Hagiwara has experience being in charge of the IT division of a city bank and abundant experience and knowledge, etc. of the industry and as a manager, and in order to utilize this experience and knowledge in the management decisions of the Company, and also obtain advice regarding management as a whole from an outside, objective, specialist perspective, his election as an Outside Director is requested. Furthermore, his term of office as an Outside Director of the Company will be six (6) years as of the conclusion of this Annual General Meeting of Shareholders.

Mr. Shigehiko Suzuki has abundant experience and a high level of insight regarding industry trends in the IT industry and corporate management, and in order to utilize this experience and insight in the management decisions of the Company, and also obtain advice regarding management as a whole from an outside, objective, specialist perspective, his election as an Outside Director is requested. Furthermore, his term of office as an Outside Director of the Company will be five (5) years as of the conclusion of this Annual General Meeting of Shareholders.

Mr. Shunichi Sakata has abundant experience and a high level of insight as a manager of a trust bank, and in order to utilize this experience and insight in the management decisions of the Company, and also obtain advice regarding management as a whole from an outside, objective, specialist perspective, his election as an Outside Director is requested. Furthermore, his term of office as an Outside Director of the Company will be four (4) years as of the conclusion of this Annual General Meeting of Shareholders.

Mr. Masayuki Hirata possesses wide-ranging operational experience in the telecommunications industry and abundant experience and a high level of insight, and in order to utilize this experience and insight in the management decisions of the Company, and also obtain advice regarding management as a whole from an outside, objective, specialist perspective, his election as an Outside Director is requested. Furthermore, his term of office as an Outside Director of the Company will be three (3) years as of the conclusion of this Annual General Meeting of Shareholders.



**Proposal 3:** Election of One (1) Corporate Auditor

The term of office of Corporate Auditor Mr. Kazuyuki Murai will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of one (1) Corporate Auditor is proposed. (If this Proposal is approved and resolved, there will be four (4) Corporate Auditors, including incumbent Corporate Auditors.)

The Board of Corporate Auditors has given its consent to this Proposal.

The candidate is as follows:

Name (Date of birth)	Career summary, positions and significant concurrent positions		Number of shares of the Company held
Taeko Ishii (May 7, 1956)  New candidate Outside Independent	Apr. 1986	Registered as an attorney (Member of Dai-Ichi Tokyo Bar Association)	-
	Apr. 1986	Joined Ryoichi Wada Law Office	
	Mar. 1992	Established Ota Ishii Law Office as Deputy Director (current position)	
	Apr. 1998	Civil Conciliation Commissioner, Tokyo District Court (current position)	
	Apr. 2003	Member of Study Group for Case Law on Public Employees, Human resources and Pension Bureau, Ministry of Internal Affairs and Communications (currently Study Group for Case Law on Public Employees, Cabinet Human Resources Bureau, Cabinet Secretariat) (current position)	
	Apr. 2004	Outside Corporate Auditor, Furusato Service Co., Ltd. (current position)	
	Nov. 2007	Special Committee Member, Central Construction Work Disputes Committee, Ministry of Land, Infrastructure, Transport and Tourism (current position)	
	Apr. 2008 Jun. 2014	Part-time Lecturer, Waseda Law School, Waseda University Outside Corporate Auditor, DATALINKS CORPORATION	

(Notes)

1. There are no special interests between Ms. Taeko Ishii and the Company.
2. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, if Ms. Taeko Ishii's election is approved, the Company plans to enter into an agreement with her to limit her liability stipulated in Article 423, Paragraph 1 of the Companies Act. Under the agreement, her liability shall be limited to one (1) million yen or the amount stipulated in Article 425, Paragraph 1 of the Companies Act, whichever is greater.
3. Ms. Taeko Ishii is a candidate for Outside Corporate Auditor. The Company plans to notify the Tokyo Stock Exchange that Ms. Taeko Ishii is an Independent Officer.
4. The Company has elected Ms. Taeko Ishii as a candidate for Outside Corporate Auditor for the following reasons: Ms. Taeko Ishii is an attorney, and in order to utilize her legal knowledge, experience, and insights in the audit structure of the Company, her election as an Outside Corporate Auditor is requested.