

To Our Shareholders

Nobuo Domae  
President & Representative Director  
**Ryohin Keikaku Co., Ltd.**  
26-3, Higashi-Ikebukuro 4-chome,  
Toshima-ku, Tokyo, Japan

## Convocation Notice of the 44<sup>th</sup> Ordinary General Meeting of Shareholders

We would like to take this opportunity to thank you, our shareholder, for the support you provide to Ryohin Keikaku Co., Ltd. (the “Company”).

We are pleased to announce that the 44<sup>th</sup> Ordinary General Meeting of Shareholders of the Company will be held as described below.

However, from the standpoint of preventing the spread of the novel coronavirus disease (COVID-19), we request that shareholders carefully judge whether or not to attend the 44<sup>th</sup> Ordinary General Meeting of Shareholders, taking consideration of your health condition, and if at all possible, instead exercise your voting rights in advance in writing or via the internet, etc. This year, shareholders who wish to attend in person must register to do so beforehand. Please review the attached Referential Documents for the General Meeting of Shareholders and exercise your voting rights by 6:00 P.M. on Tuesday, November 22, 2022 following the instructions provided below.

### Notes

1. Date and Time: 10:00 A.M. on Wednesday, November 23, 2022 (National holiday)  
(Reception starts at 9:15 A.M.)
2. Place: Hall B7, Tokyo International Forum  
5-1, Marunouchi 3-chome, Chiyoda-ku, Tokyo  
Please note that the venue has changed from last time, so be sure to use the correct address.
3. Purposes:  
Matters to be reported:
  1. The Business Report, the Consolidated Accounting Statements, and the Audit Reports for Consolidated Accounting Statements by the accounting auditor and the Board of Corporate Auditors, for the 44<sup>th</sup> business year from September 1, 2021 through August 31, 2022
  2. The Accounting Statements for the 44<sup>th</sup> business year from September 1, 2021 through August 31, 2022Matters to be resolved:
  - Item 1 Disposal of surplus
  - Item 2 Election of eight (8) directors
  - Item 3 Election of one (1) corporate auditor

#### 4. Instructions for Exercising Voting Rights

- (1) Voting by mail  
Please indicate on the enclosed voting card whether you approve or disapprove each item and return the completed card to us by mail. All such completed cards must be received by the Company by 6:00 P.M. on Tuesday, November 22, 2022.
- (2) Voting via the internet  
Please access the website designated by the Company for voting (<https://www.web54.net>), and exercise your voting rights by 6:00 P.M. on Tuesday, November 22, 2022. For details, please see the following page.
- (3) Voting by attending the meeting  
Please submit the enclosed voting card at the reception of the meeting. Shareholders wishing to attend the meeting in person must register to do so in advance. Please refer to the page after the next for instructions on how to register in advance.

When you exercise your voting rights both by written document and via the internet, etc., only the vote via the internet, etc. will be deemed valid. In addition, when you exercise your voting rights more than once via the internet, etc., or exercise your voting rights more than once via PC, and/or smartphone, only the last vote will be deemed valid.

If you attend the meeting in person, you do not need to follow the procedures for the exercise of voting rights in writing or via the internet, etc.

##### To Institutional Investors

Institutional investors may use “Voting Rights Electronic Exercise Platform” operated by ICJ Co., Ltd., when an application is made in advance, as a measure of exercising voting rights by electromagnetic method.

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From the standpoint of preventing the spread of COVID-19, we may ask you to wear a mask or use an alcohol disinfectant in case you attend the meeting in person.

For shareholders who plan on attending the meeting in person, please carefully judge whether or not to come to the venue, taking the condition of your health into consideration.

- Notes: 1. If you could attend the General Meeting of Shareholders in person, please submit the enclosed voting card at the reception of the meeting and bring this Convocation Notice of the 44<sup>th</sup> Ordinary General Meeting of Shareholders with you.
2. If any circumstances necessitating amendments to the contents of the Referential Documents for the General Meeting of Shareholders, Business Report, Accounting Statements and Consolidated Accounting Statements occur by the day immediately preceding the day of the General Meeting of Shareholders, notification of those amendments are provided by mailing documents or posting them on the Company’s home page (<https://ryohin-keikaku.jp/>).
  3. Pursuant to the relevant laws and regulations, and the provisions of the Company’s Articles of Incorporation, the following items, among the documents to be attached to this notice, are posted on the Company’s home page and are not attached to this notice. Accordingly, the attached documents to this notice should be considered as one part of the documents that were audited by the corporate auditors and the accounting auditor in preparing the Audit Reports.
    - (1) Matters Concerning Share Acquisition Rights
    - (2) Basic Policy for Developing Internal Control Systems
    - (3) Consolidated Statements of Changes in Net Assets
    - (4) Notes to the Consolidated Accounting Statements
    - (5) Non-consolidated Statements of Changes in Net Assets
    - (6) Notes to the Accounting Statements

## Instructions for Exercising Voting Rights via the Internet

When you exercise your voting rights for the General Meeting of Shareholders via the internet, please be aware of the following:

### **QR code method: “Smart Vote” method**

You can simply log in to the voting website without entering your voting rights exercise code and password.

- (1) Please scan the QR code located on the lower right-hand side of the voting card.
- (2) Indicate your approval or disapproval by the following instructions on the screen.

\* “QR code” is a registered trademark of DENSO WAVE INCORPORATED.

<p><b>Note that exercising voting rights by using “Smart Vote” method is available only once.</b></p>
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<p>If you need to change your votes after exercising your voting rights, please use the conventional internet voting method and log in to the voting website for a PC by using your voting rights exercise code and password provided on the voting card to exercise your voting rights again.</p>
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<p>*If you rescan the QR code, you can access the voting website for a PC.</p>
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### **Conventional internet voting method (specifying exercise code and password)**

Exercising your voting rights via the internet is available by accessing the voting website (<https://www.web54.net>).

### **Inquiries regarding the operation of a PC, etc. for exercising voting rights**

Inquiries regarding the operation of a PC, etc. for exercising voting rights on the voting website, please contact:

Stock Transfer Agency Web Support, Sumitomo Mitsui Trust Bank, Limited

Tel: 0120-652-031 (toll free and available from 9:00 A.M. to 9:00 P.M., only in Japan)



## Referential Documents for the General Meeting of Shareholders

### Item 1 Disposal of surplus

#### Matters relating to dividends

With an aimed dividend ratio of 30% (per year) as its standard, the Company would like the dividends for the current business year to be as follows, taking into consideration the continuous return of profits to shareholders.

(i) Kind of property for dividends:

By cash

(ii) Matters relating to allocation of property for dividends and its total amount:

Per share of common stock of the Company: 20 yen

Total amount of dividends: 5,521,217,200 yen

(iii) Effective date of dividends from surplus:

November 24, 2022

**Item 2 Election of eight (8) directors**

All nine directors will complete their terms of office upon conclusion of this General Meeting of Shareholders.

The Company proposes to elect eight directors, in order to increase the structural diversity of the Board of Directors, revitalize discussions on medium- and long-term management challenges, and to ensure decision-making oriented towards sustainable growth of the Company and society.

If candidates in this proposal are elected as originally proposed, the majority of the Board of Directors will be composed by Outside Directors.

The candidates for the new Board of Directors are as follows:

No.	Name (Date of birth/ other notes)	Summary of career, position, in charge, and status of important offices concurrently served	Number of the Company's shares owned by the candidate
1	<p style="text-align: center;"><b>Masaaki Kanai</b> (October 13, 1957)</p> <p style="text-align: center;"><u>Reelection</u></p> <p>Number of years in office: 22 years 6 months</p> <p>Attendance to the meetings of the Board of Directors: 16/16 (100%)</p>	<p><b>April 1976</b> Joined Seiyu Store Nagano Co., Ltd. (presently, Seiyu GK)</p> <p><b>September 1993</b> Joined Ryohin Keikaku Co., Ltd.</p> <p><b>May 2000</b> Director; General Manager of Household Division, Sales Headquarters; Ryohin Keikaku Co., Ltd.</p> <p><b>January 2001</b> Managing Director; General Manager of Sales Headquarters; Ryohin Keikaku Co., Ltd.</p> <p><b>May 2003</b> Representative Director and Senior Managing Director; and Executive Officer; General Manager of Merchandising Headquarters; and in supervision of Advertising and Promotion Office, Sales Headquarters; Ryohin Keikaku Co., Ltd.</p> <p><b>February 2008</b> President and Representative Director; and Executive Officer; Ryohin Keikaku Co., Ltd.</p> <p><b>May 2015</b> Representative Director and Chairman; and Executive Officer; Ryohin Keikaku Co., Ltd. (current)</p> <p><b>June 2017</b> Outside Director; Audit and Supervisory Committee Member; Members Co., Ltd. (current)</p> <p><b>(Status of important offices concurrently served)</b> Outside Director; Audit and Supervisory Committee Member; Members Co., Ltd.</p>	113,000 shares
<p><b>Reasons for nomination as candidate for director</b> Mr. Masaaki Kanai, as a director, has been performing a central role in expansion and growth of the Company and its business for a long time. For this reason, the Company nominates Mr. Kanai as a candidate for director.</p>			



No.	Name (Date of birth/ other notes)	Summary of career, position, in charge, and status of important offices concurrently served	Number of the Company's shares owned by the candidate
3	<p><b>Satoshi Shimizu</b> (March 14, 1974)</p> <p><u>Reelection</u></p> <p>Number of years in office: 7 years 6 months</p> <p>Attendance to the meetings of the Board of Directors: 16/16 (100%)</p>	<p><b>October 1996</b> Joined Ryohin Keikaku Co., Ltd.</p> <p><b>June 2011</b> Store Manager; MUJI Yurakucho Store</p> <p><b>June 2013</b> General Manager of Sales Division; Ryohin Keikaku Co., Ltd.</p> <p><b>May 2015</b> Director and Executive Officer; General Manager of Sales Division; Ryohin Keikaku Co., Ltd.</p> <p><b>June 2015</b> Director and Executive Officer; General Manager of East Asia Business Division; Ryohin Keikaku Co., Ltd.</p> <p><b>February 2018</b> Managing Director and Executive Officer; General Manager of Merchandising Headquarters, General Manager of Household Division, and IDÉE Business Unit; and in supervision of Production Division; Ryohin Keikaku Co., Ltd.</p> <p><b>February 2019</b> Managing Director and Executive Officer; General Manager of Mainland China Business Group; Ryohin Keikaku Co., Ltd.</p> <p><b>September 2021</b> Senior Managing Director and Executive Officer; General Manager of Mainland China Business Group; and in supervision of Mainland China Business, Taiwan Business, and Hong Kong Business; Ryohin Keikaku Co., Ltd. (current)</p>	3,900 shares
<p><b>Reasons for nomination as candidate for director</b> Mr. Satoshi Shimizu has extensive experience in the areas of products and stores. Mr. Shimizu also holds a central role in the Globalization which is part of the Company's second founding. The Company nominates him as a candidate for director for this reason.</p>			





No.	Name (Date of birth/ other notes)	Summary of career, position, in charge, and status of important offices concurrently served	Number of the Company's shares owned by the candidate
6	<p style="text-align: center;"><b>Kumi Ito</b> (December 20, 1964)</p> <p style="text-align: center; border: 1px solid black; padding: 2px;">New election</p> <p style="text-align: center; border: 1px solid black; padding: 2px;">Candidate for Outside Director</p>	<p><b>April 1987</b> Joined Sony Corporation</p> <p><b>October 1998</b> Joined IBM Japan, Ltd.</p> <p><b>June 2009</b> Director; IBM Corporation</p> <p><b>January 2014</b> CMO; GE Healthcare Japan Corporation</p> <p><b>October 2016</b> Director and COO; 4U Lifecare Inc.</p> <p><b>April 2018</b> Representative Director; President and CEO, 4U Lifecare Inc.</p> <p><b>June 2018</b> Director; True Data Inc. (current)</p> <p><b>June 2020</b> Director; FUJI FURUKAWA ENGINEERING &amp; CONSTRUCTION CO. LTD. (current)</p> <p><b>June 2021</b> Director; SOMPO Holdings, Inc. (current)</p> <p><b>January 2022</b> Executive Director; Tsukuba University (current)</p> <p><b>(Status of important offices concurrently served)</b> Director; SOMPO Holdings, Inc. Director; FUJI FURUKAWA ENGINEERING &amp; CONSTRUCTION CO. LTD. Director; True Data Inc. Executive Director; Tsukuba University</p>	0 shares
<p><b>Reasons for nomination as candidate for Outside Director and overview of expected roles</b> The Company nominates Ms. Kumi Ito as a candidate for Outside Director as Ms. Kumi Ito has deep insight in management of digital technology and healthcare sector from her experience of outside director in several companies. We expect Ms. Kumi Ito can provide valuable suggestions and advice if she becomes our Outside Director.</p>			
<p><b>Special matters concerning candidate for Outside Director</b> <b>Contract for limit of liability</b> Should the election of Ms. Kumi Ito be approved by the shareholders, the Company shall enter into a contract for limit of liability with her based on the provisions of Article 427, Paragraph 1 of the Companies Act to limit liability as provided for in Article 423, Paragraph 1 of the Companies Act to the minimum liability provided for in the laws and regulations, providing she performs her duties in good faith and without gross negligence. <b>Matters concerning independent director</b> Ms. Kumi Ito satisfies the requirements for an independent director. On the condition that she is elected at this General Meeting of Shareholders, the Company shall designate her as its independent director under the rules of Tokyo Stock Exchange, Inc. and shall report to Tokyo Stock Exchange, Inc.</p>			

No.	Name (Date of birth/ other notes)	Summary of career, position, in charge, and status of important offices concurrently served	Number of the Company's shares owned by the candidate
7	<p style="text-align: center;"><b>Yuriko Kato</b> (June 19, 1974)</p> <div style="border: 1px solid black; padding: 2px; margin: 5px auto; width: fit-content;">New election</div> <div style="border: 1px solid black; padding: 2px; margin: 5px auto; width: fit-content;">Candidate for Outside Director</div>	<p><b>April 2000</b> Joined Canon Inc.</p> <p><b>April 2001</b> Joined Sankyo Seisakusho Co., LTD.</p> <p><b>October 2009</b> Founded M2 Labo. Inc., CEO (current)</p> <p><b>March 2017</b> Founded Vegibus Inc., CEO (current)</p> <p><b>March 2018</b> Director; Shizuoka Gas Co., LTD. (current)</p> <p><b>July 2018</b> Founded Glocal Design School Inc.</p> <p><b>June 2020</b> Director; Suzuki Motor Corp.</p> <p><b>(Status of important offices concurrently served)</b> CEO; M2 Labo. Inc. CEO; Vegibus Inc. Director; Shizuoka Gas Co., LTD.</p>	0 shares
<p><b>Reasons for nomination as candidate for Outside Director and overview of expected roles</b> Ms. Yuriko Kato is expected to give valuable management suggestions and advice as she has professional knowledge in the areas of agriculture business and digital fields. Ms. Yuriko Kato holds deep insight in corporate management based on her experience as an entrepreneur and being an outside director of several companies. Company nominates Ms. Yuriko Kato as a candidate for Outside Director for above reason.</p>			
<p><b>Special matters concerning candidate for Outside Director</b></p> <p><b>Contract for limit of liability</b> Should the election of Ms. Yuriko Kato be approved by the shareholders, the Company shall enter into a contract for limit of liability with her based on the provisions of Article 427, Paragraph 1 of the Companies Act to limit liability as provided for in Article 423, Paragraph 1 of the Companies Act to the minimum liability provided for in the laws and regulations, providing she performs her duties in good faith and without gross negligence.</p> <p><b>Matters concerning independent director</b> Ms. Yuriko Kato satisfies the requirements for an independent director. On the condition that she is elected at this General Meeting of Shareholders, the Company shall designate her as its independent director under the rules of Tokyo Stock Exchange, Inc. and shall report to Tokyo Stock Exchange, Inc.</p>			

No.	Name (Date of birth/ other notes)	Summary of career, position, in charge, and status of important offices concurrently served	Number of the Company's shares owned by the candidate
8	<p><b>Mayuka Yamazaki</b> (January 23, 1978)</p> <p style="border: 1px solid black; padding: 2px; display: inline-block;">New election</p> <p style="border: 1px solid black; padding: 2px; display: inline-block; margin-top: 10px;">Candidate for Outside Director</p>	<p><b>April 2000</b> Joined McKinsey &amp; Company Inc. Japan</p> <p><b>June 2002</b> Joined Research Center of Advanced Science and Technology, The University of Tokyo as Research Associate</p> <p><b>November 2006</b> Joined Harvard Business School (HBS) Japan Research Center as Research Associate</p> <p><b>September 2010</b> Project Assistant Professor; Graduate School of Medicine, The University of Tokyo (part-time)</p> <p><b>September 2014</b> Assistant Director; HBS Japan Research Center</p> <p><b>January 2017</b> Fellow; DIAMOND Harvard Business Review (current)</p> <p><b>March 2017</b> Practitioner of Japanese flower arrangement; launched IKERU (current)</p> <p><b>June 2019</b> Director; M3, Inc. (current)</p> <p><b>June 2021</b> Director; RENOVA Inc. (current)</p> <p><b>(Status of important offices concurrently served)</b> Director; M3, Inc. Director; RENOVA Inc.</p>	0 shares
<p><b>Reasons for nomination as candidate for Outside Director and overview of expected roles</b></p>			
<p>Ms. Mayuka Yamazaki is expected to give valuable suggestions and advice in regards to the management of the Company from various points of view; She has experience in an international post-graduate business school, experience of outside director of several rapidly growing start-up companies, and is well versed in traditional culture and art as a practitioner of Japanese flower arrangement. The Company nominates Ms. Mayuka Yamazaki as a candidate for Outside Director to benefit from above.</p>			
<p><b>Special matters concerning candidate for Outside Director</b></p>			
<p><b>Contract for limit of liability</b></p>			
<p>Should the election of Ms. Mayuka Yamazaki be approved by the shareholders, the Company shall enter into a contract for limit of liability with her based on the provisions of Article 427, Paragraph 1 of the Companies Act to limit liability as provided for in Article 423, Paragraph 1 of the Companies Act to the minimum liability provided for in the laws and regulations, providing she performs her duties in good faith and without gross negligence.</p>			
<p><b>Matters concerning independent director</b></p>			
<p>Ms. Mayuka Yamazaki satisfies the requirements for an independent director. On the condition that she is elected at this General Meeting of Shareholders, the Company shall designate her as its independent director under the rules of Tokyo Stock Exchange, Inc. and shall report to Tokyo Stock Exchange, Inc.</p>			

(Notes)

1. There is no special interest between each candidate and the Company.
2. Mr. Masayoshi Yagyu, Mr. Atsushi Yoshikawa, Ms. Kumi Ito, Ms. Yuriko Kato and Ms. Mayuka Yamazaki are candidates for Outside Director.
3. Ms. Mayuka Yamasaki's name in her family register is Mayuka Onishi.
4. The Company has concluded a directors and officers liability insurance policy with an insurance company. This policy covers damages borne by the insured resulting from the bearing of responsibilities in the execution of their duties and claims received associated with the pursuit of those responsibilities. All candidates for director are included as insured persons in this insurance policy. Furthermore, the Company plans to renew the policy with the same terms at the time of the next renewal.



