

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 45th 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 45th Ordinary General Meeting of Shareholders of the Company will be held as described below.

When convening this General Meeting of Shareholders, the Company uses methods for providing information that constitutes the content of reference documents for the General Meeting of Shareholders, etc. (items subject to electronic provision measures) in electronic format, and posts this information on each of the following websites. Please access either of those websites by using the internet address shown below to review the information.

(For this General Meeting of Shareholders, we have delivered paper-based documents stating the items subject to electronic provision measures to all shareholders, regardless of whether or not they have requested them.)

The Company’s website (in Japanese):
https://www.ryohin-keikaku.jp/ir/shareholders_meeting/

The Company’s website:
https://www.ryohin-keikaku.jp/eng/ir/ir_archive/convocation_notice/

Website for posted informational materials for the General Meeting of Shareholders:
<https://d.sokai.jp/7453/teiji/> (in Japanese)

Tokyo Stock Exchange (TSE) website (Listed Company Search):
<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)
(Access the TSE website by using the internet address shown above, enter “Ryohin Keikaku” in “Issue name (company name)” or the Company’s securities code “7453” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

For this General Meeting of Shareholders, shareholders who wish to attend in person must register to do so beforehand. For details on registration, please refer to “Request Regarding Advance Registration” on page 5. You can exercise your voting rights in writing or via the internet, etc., so please review the attached Referential Documents for the General Meeting of Shareholders and exercise your voting rights by 6:00 P.M. on Wednesday, November 22, 2023 following the instructions provided below.

Notes

1. Date and Time: 10:00 A.M. on Thursday, November 23, 2023 (National holiday)
(Reception starts at 9:15 A.M.)
2. Place: Bellesalle Tokyo Nihombashi, Tokyo Nihombashi Tower B2
7-1, Nihombashi 2-chome, Chuo-ku, Tokyo
Please note that the venue has changed from last time, so be sure to use the correct address. No gifts are provided to shareholders attending the General Meeting of Shareholders. We greatly appreciate your understanding.
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 45th business year from September 1, 2022 through August 31, 2023
 2. The Accounting Statements for the 45th business year from September 1, 2022 through August 31, 2023Matters to be resolved:
 - Item 1 Disposal of surplus
 - Item 2 Partial amendment to the Articles of Incorporation
 - Item 3 Election of eight (8) directors
 - Item 4 Election of two (2) corporate auditors
4. Instructions for Exercising Voting Rights
 - (1) Voting by mail
Please indicate on the voting card sent with this Convocation Notice of the 45th Ordinary General Meeting of Shareholders 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 Wednesday, November 22, 2023. If neither approval nor disapproval of each item is indicated on the voting card, the Company will deem that you indicated your approval of the item.
 - (2) Voting via the internet
Please access the website designated by the Company for voting (<https://www.web54.net>) (in Japanese), and exercise your voting rights by 6:00 P.M. on Wednesday, November 22, 2023. For details, please see the page after the next.
 - (3) Voting by attending the meeting
Please submit the voting card sent with this notice 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 5 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.

-
- Notes: 1. If you could attend the General Meeting of Shareholders in person, please submit the voting card sent with this notice at the reception of the meeting and bring this notice with you.
2. If revisions to the items subject to electronic provision measures arise, a notice of the revisions and the details of the items before and after the revisions will be posted on the Company’s website, the website for posted informational materials for the General Meeting of Shareholders and the TSE website mentioned above.
 3. In accordance with a revision of the Companies Act, in principle you are to check items subject

to electronic provision measures by accessing either of the websites mentioned above, and paper-based documents stating the items shall only be delivered to shareholders who request the delivery of paper-based documents by the record date. However, for this General Meeting of Shareholders, we have delivered paper-based documents stating the items subject to electronic provision measures to all shareholders, regardless of whether or not they have requested them. Among the items subject to electronic provision measures, in accordance with the provisions of relevant laws and regulations and the Company's Articles of Incorporation, the following items are excluded from the paper-based documents delivered to shareholders who have made a request for delivery of such documents. For this General Meeting of Shareholders, paper-based documents stating items subject to electronic provision measures, excluding the above items, will be delivered to all shareholders. Accordingly, the documents 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>Note that exercising voting rights by using “Smart Vote” method is available only once.</p>

<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>
--

<p>*If you rescan the QR code, you can access the voting website for a PC.</p>
--

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>) (in Japanese).

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)

Request Regarding Advance Registration

Registration deadline: By 5:00 P.M. on Wednesday, November 15, 2023

As the Company considers opportunities for dialogue with shareholders to be important, the Company would like to hold this General Meeting of Shareholders with many shareholders in attendance. In addition, following this General Meeting of Shareholders, the Company will hold a Shareholders' Meeting where it plans to respond to a broad range of questions. Accordingly, shareholders who wish to attend in person must register to do so beforehand in order for smooth preparation and operation. Furthermore, the Company plans to prepare an appropriate number of seats, but in the event that the number of registrations significantly exceeds expectations, a lottery will have to be held.

Please be forewarned that in the event of a lottery being held, shareholders who were not selected by lottery and shareholders who cannot verify they were selected by lottery upon arrival at the venue shall not be granted admission to the 45th Ordinary General Meeting of Shareholders. Moreover, in the event of a lottery not being held, shareholders who did not register in advance and shareholders whose registration cannot be confirmed upon arrival at the venue may not be granted admission to the 45th Ordinary General Meeting of Shareholders.

Please register using the following dedicated website. (Only registration by the method of using this website shall be deemed to be valid.)

Method for advance registration

Registration deadline: By 5:00 P.M. on Wednesday, November 15.

Please register using the following dedicated website.

Website for receiving registrations <https://krs.bz/ryohin/m?f=1> (in Japanese)

1. After accessing the website dedicated for receiving registrations from your computer, smartphone or mobile phone, please confirm the points to note if you agree, and register the following information:
 - Shareholder number (9-digit number stated on the voting card)
 - Name
 - Email address
2. The Company will provide guidance on whether or not one may attend to shareholders who have registered in advance by 5:00 P.M. on Wednesday, November 15 regardless of whether or not a lottery is held. The guidance will be sent by email on Friday, November 17.

Points to note

- In order to be granted admission to this General Meeting of Shareholders, shareholders must bring both the "Voting Card" and the "Notice of Admission" sent by email on Friday, November 17. (For the "Notice of Admission," shareholders please either bring a printout of the notice or show the notice on the screen of your smartphone or mobile phone. When doing the latter, we recommend saving it in an easy-to-access place beforehand by taking a screen capture of the notice etc.)
- If the information on the "Voting Card" does not match the information on the "Notice of Admission," admission shall not be granted.
- The Company shall notify shareholders about whether or not they may attend by email on Friday, November 17.
- A limit of one registration per shareholder applies.
- We will use the personal information that we receive only for the purposes of sending notice of whether or not one may attend, replying to inquiries, questionnaires, and verification of shareholder identity. We will not share that personal information to third parties other than outsourcing contractors entrusted with the operations necessary for those purposes.
- Any expenses arising from access to the website dedicated for advance registration are to be borne by the shareholders.

Note: Changes may be made to the way of managing the General Meeting of Shareholders due to future circumstances. In such cases, notice will be provided on the Company's website (<https://www.ryohin-keikaku.jp/>) (in Japanese). Please check the website at the appropriate timing.

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: 5,523,852,180 yen

(iii) Effective date of dividends from surplus:

November 24, 2023

Item 2 Partial amendment to the Articles of Incorporation

1. Reason for proposal

To create a comfortable work environment for employees, improve engagement through active communication, and strengthen the operations of the Space Design Division that engages in designing office spaces, the Company proposes to amend Article 4 (Location of Head Office) of the present Articles of Incorporation, changing the location of the head office from Toshima-ku, Tokyo to Bunkyo-ku, Tokyo.

2. Contents of amendment

The contents of the amendment are as follows.

The Company will establish a supplementary provision stating that the amendment shall enter into force on February 1, 2024, and this supplementary provision will be deleted following the date on which the amendment enters into force.

(Underlined portions show amended parts.)

Present Articles of Incorporation	Proposed Amendment
(Location of Head Office) Article 4. The head office of the Company shall be located at <u>Toshima-ku</u> , Tokyo, Japan.	(Location of Head Office) Article 4. The head office of the Company shall be located at <u>Bunkyo-ku</u> , Tokyo, Japan.
(Newly inserted)	<u>Supplementary provision</u> <u>(Entry into force)</u> <u>Article 1. The amendment to Article 4 (Location of Head Office) of the Articles of Incorporation shall enter into force on February 1, 2024, and this Article shall automatically be deleted following the date on which the amendment enters into force.</u>

Item 3 Election of eight (8) directors

All eight 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>Masaaki Kanai (October 13, 1957)</p> <p>Reelection</p> <p>Number of years in office: 23 years 6 months</p> <p>Attendance to the meetings of the Board of Directors: 16/16 (100%)</p>	<p>April 1976 Joined Seiyu Store Nagano Co., Ltd. (presently, The Seiyu, Ltd.)</p> <p>September 1993 Joined Ryohin Keikaku Co., Ltd.</p> <p>May 2000 Director; General Manager of Household Division, Sales Headquarters; Ryohin Keikaku Co., Ltd.</p> <p>January 2001 Managing Director; General Manager of Sales Headquarters; Ryohin Keikaku Co., Ltd.</p> <p>May 2003 Representative Director and Senior Managing Director; General Manager of Merchandising Headquarters; and in supervision of Advertising and Promotion Office, Sales Headquarters; Ryohin Keikaku Co., Ltd.</p> <p>February 2008 President and Representative Director; Ryohin Keikaku Co., Ltd.</p> <p>May 2015 Representative Director and Chairman; Ryohin Keikaku Co., Ltd. (current)</p> <p>June 2017 Outside Director; Audit and Supervisory Committee Member; Members Co., Ltd. (current)</p> <p>(Status of important offices concurrently served) Outside Director; Audit and Supervisory Committee Member; Members Co., Ltd.</p>	111,160 shares
<p>Reasons for nomination as candidate for director 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
2	<p data-bbox="341 748 549 808">Nobuo Domae (January 25, 1969)</p> <p data-bbox="384 837 505 869"><u>Reelection</u></p> <p data-bbox="341 904 549 987">Number of years in office: 4 years 6 months</p> <p data-bbox="325 1025 564 1144">Attendance to the meetings of the Board of Directors: 16/16 (100%)</p>	<p data-bbox="600 367 1043 427">April 1993 Joined McKinsey & Company Inc. Japan</p> <p data-bbox="600 434 1007 488">September 1998 Joined FAST RETAILING CO., LTD.</p> <p data-bbox="600 495 1034 548">November 1998 Director; FAST RETAILING CO., LTD.</p> <p data-bbox="600 555 1150 638">November 2008 Executive Vice President; FAST RETAILING CO., LTD.</p> <p data-bbox="600 645 963 698">June 2016 Outside Director; DeNA Co., Ltd.</p> <p data-bbox="600 705 1098 759">June 2016 Outside Director; Monex Group, Inc. (current)</p> <p data-bbox="600 766 1198 913">February 2019 Senior Executive Officer; General Manager of Sales Headquarters; and in supervision of Information Systems Division, Logistics Division, and Merchandise Planning Division; Ryohin Keikaku Co., Ltd.</p> <p data-bbox="600 920 1198 1068">May 2019 Senior Managing Director; General Manager of Sales Headquarters; and in supervision of Information Systems Division, Logistics Division, and Merchandise Planning Division; Ryohin Keikaku Co., Ltd.</p> <p data-bbox="600 1075 1177 1158">September 2020 Senior Managing Director; General Manager of Sales Headquarters; Ryohin Keikaku Co., Ltd.</p> <p data-bbox="600 1164 1198 1247">September 2021 President and Representative Director; Ryohin Keikaku Co., Ltd. (current)</p> <p data-bbox="600 1254 1182 1308">September 2021 President and Representative Director; MUJI HOUSE Co., Ltd. (current)</p> <p data-bbox="600 1314 1114 1368">June 2022 Scholarship Director; CO-OP Sapporo (current)</p> <p data-bbox="600 1375 1182 1458">(Status of important offices concurrently served) President and Representative Director; MUJI HOUSE Co., Ltd.</p> <p data-bbox="600 1464 999 1496">Outside Director; Monex Group, Inc.</p> <p data-bbox="600 1503 1011 1534">Scholarship Director; CO-OP Sapporo</p>	86,200 shares
<p data-bbox="240 1532 799 1563">Reasons for nomination as candidate for director</p> <p data-bbox="240 1563 1369 1646">Mr. Nobuo Domae has extensive experience and broad knowledge as a management executive of various companies. Mr. Nobuo Domae holds a central role in the Company's second founding, and for this the Company nominates him 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 data-bbox="349 730 542 790">Satoshi Shimizu (March 14, 1974)</p> <p data-bbox="384 824 505 853">Reelection</p> <p data-bbox="338 887 552 972">Number of years in office: 8 years 6 months</p> <p data-bbox="323 1010 566 1126">Attendance to the meetings of the Board of Directors: 16/16 (100%)</p>	<p data-bbox="600 367 756 392">October 1996 Joined Ryohin Keikaku Co., Ltd.</p> <p data-bbox="600 427 715 452">June 2011 Store Manager; MUJI Yurakucho Store</p> <p data-bbox="600 488 715 512">June 2013 General Manager of Sales Division; Ryohin Keikaku Co., Ltd.</p> <p data-bbox="600 577 715 602">May 2015 Director; General Manager of Sales Division; Ryohin Keikaku Co., Ltd.</p> <p data-bbox="600 667 715 692">June 2015 Director; General Manager of East Asia Business Division; Ryohin Keikaku Co., Ltd.</p> <p data-bbox="600 757 770 781">February 2018 Managing Director; 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 data-bbox="600 943 770 967">February 2019 Managing Director; General Manager of Mainland China Business Group; Ryohin Keikaku Co., Ltd.</p> <p data-bbox="600 1032 783 1057">September 2021 Senior Managing Director; General Manager of Mainland China Business Group; and in supervision of Mainland China Business, Taiwan Business, and Hong Kong Business; Ryohin Keikaku Co., Ltd.</p> <p data-bbox="600 1189 778 1214">November 2022 Executive Vice President and Director; and in supervision of Mainland China Business, Taiwan Business, and Hong Kong Business; Ryohin Keikaku Co., Ltd.</p> <p data-bbox="600 1341 743 1366">August 2023 Executive Vice President and Director; and in supervision of Mainland China Business, Taiwan Business, Hong Kong Business and Household Division; Ryohin Keikaku Co., Ltd. (current)</p>	6,600 shares

Reasons for nomination as candidate for director

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.

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
4	<p>Masayoshi Yagyu (June 27, 1952)</p> <p style="text-align: center;">Reelection</p> <p style="text-align: center;">Candidate for Outside Director</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>April 1978 Joined Nippondenso Co., Ltd. (presently, DENSO CORPORATION)</p> <p>January 2001 General Manager of Production Control Division; DENSO CORPORATION</p> <p>June 2004 Executive Director; DENSO CORPORATION</p> <p>June 2006 Advisor; DENSO CORPORATION</p> <p>June 2006 Representative Director and President; DENSO KITAKYUSHU MANUFACTURING CORPORATION (presently, DENSO KYUSHU CORPORATION)</p> <p>June 2010 Representative Director and President; HAMANAKODENSO CO., LTD.</p> <p>May 2016 Outside Director; Ryohin Keikaku Co., Ltd. (current)</p> <p>June 2016 Monozukuri (Manufacturing) Advisor; DENSO CORPORATION (current)</p> <p>April 2020 Outside Director; Chubu Electric Power Grid Co., Inc. (current)</p> <p>(Status of important offices concurrently served) Outside Director; Chubu Electric Power Grid Co., Inc.</p>	2,700 shares

Reasons for nomination as candidate for Outside Director and overview of expected roles

Mr. Masayoshi Yagyu, with his extensive experience and broad discernment as a corporate manager, has been performing adequately as Outside Director of the Company and has been supervising business execution. The Company nominates him as a candidate for Outside Director based on his performance.

Special matters concerning candidate for Outside Director

Tenure as Outside Director of the Company

Mr. Masayoshi Yagyu's tenure as Outside Director of the Company will be seven years and six months upon conclusion of this General Meeting of Shareholders.

Contract for limit of liability

The Company has entered into a contract for limit of liability with Mr. Masayoshi Yagyu 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 he performs his duties in good faith and without gross negligence. Should the reelection of Mr. Masayoshi Yagyu be approved by the shareholders, the Company intends to continue the above contract for limit of liability with Mr. Masayoshi Yagyu.

Matters concerning independent director

The Company has designated Mr. Masayoshi Yagyu as its independent director under the rules of Tokyo Stock Exchange, Inc. and has reported to Tokyo Stock Exchange, Inc. If Mr. Masayoshi Yagyu is reelected, the Company intends to continue the designation of him as independent director.

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
5	<p>Atsushi Yoshikawa (April 7, 1954)</p> <p style="border: 1px solid black; padding: 2px; display: inline-block;">Reelection</p>	<p>April 1978 Joined Nomura Securities Co., Ltd. (presently, Nomura Holdings, Inc.)</p> <p>June 2000 Director; Nomura Securities Co., Ltd.</p> <p>April 2008 President and CEO; Nomura Asset Management Co., Ltd.</p> <p>June 2011 Regional Head of Americas Division; Nomura Holdings, Inc. Chairman and CEO; Nomura Holding America, Inc.</p> <p>June 2013 Representative Executive Director & President and Group COO; Nomura Holdings, Inc.</p> <p>June 2016 Advisor; Nomura Holdings, Inc.</p> <p>April 2017 Director; Nomura Real Estate Development Co., Ltd.</p> <p>June 2017 Chairman of the Board of Directors; Nomura Real Estate Holdings, Inc.</p> <p>May 2018 Outside Director; Ryohin Keikaku Co., Ltd. (current)</p> <p>June 2021 Advisor; Nomura Real Estate Development Co., Ltd.</p> <p>June 2023 Director and Member of Audit and Supervisory Committee; Asset Management One Co., Ltd. (current)</p> <p>(Status of important offices concurrently served) Director and Member of Audit and Supervisory Committee; Asset Management One Co., Ltd.</p>	4,000 shares
<p>Reasons for nomination as candidate for Outside Director and overview of expected roles Since Mr. Atsushi Yoshikawa, drawing from his extensive experience and broad insight as a corporate manager, is currently contributing toward achieving sustained growth and increase of corporate value of the Company as an Outside Director, the Company nominates him as a candidate for Outside Director.</p>			
<p>Special matters concerning candidate for Outside Director</p> <p>Tenure as Outside Director of the Company Mr. Atsushi Yoshikawa's tenure as Outside Director of the Company will be five years and six months upon conclusion of this General Meeting of Shareholders.</p> <p>Contract for limit of liability The Company has entered into a contract for limit of liability with Mr. Atsushi Yoshikawa 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 he performs his duties in good faith and without gross negligence. Should the reelection of Mr. Atsushi Yoshikawa be approved by the shareholders, the Company intends to continue the above contract for limit of liability with Mr. Atsushi Yoshikawa.</p> <p>Matters concerning independent director The Company has designated Mr. Atsushi Yoshikawa as its independent director under the rules of Tokyo Stock Exchange, Inc. and has reported to Tokyo Stock Exchange, Inc. If Mr. Atsushi Yoshikawa is reelected, the Company intends to continue the designation of him as independent 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
6	<p style="text-align: center;">Kumi Ito (December 20, 1964)</p> <p style="text-align: center;">Reelection</p> <p style="text-align: center;">Candidate for Outside Director</p> <p>Number of years in office: 1 year</p> <p>Attendance to the meetings of the Board of Directors: 13/13 (100%)</p>	<p>April 1987 Joined Sony Corporation (presently, Sony Group Corporation)</p> <p>October 1998 Joined IBM Japan, Ltd.</p> <p>June 2009 Director; IBM Corporation</p> <p>January 2014 CMO; GE Healthcare Japan Corporation</p> <p>October 2016 Director and COO; 4U Lifecare Inc.</p> <p>April 2018 Representative Director; President and CEO, 4U Lifecare Inc.</p> <p>June 2018 Outside Director; True Data Inc. (current)</p> <p>June 2020 Outside Director; FUJI FURUKAWA ENGINEERING & CONSTRUCTION CO. LTD. (current)</p> <p>June 2021 Outside Director; SOMPO Holdings, Inc. (current)</p> <p>January 2022 Executive Director; Tsukuba University (current)</p> <p>November 2022 Outside Director; Ryohin Keikaku Co., Ltd. (current)</p> <p>April 2023 Managing Partner; Office KITO GK (current)</p> <p>(Status of important offices concurrently served) Outside Director; SOMPO Holdings, Inc. Outside Director; FUJI FURUKAWA ENGINEERING & CONSTRUCTION CO. LTD. Outside Director; True Data Inc. Executive Director; Tsukuba University Managing Partner; Office KITO GK</p>	500 shares
<p>Reasons for nomination as candidate for Outside Director and overview of expected roles 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>Special matters concerning candidate for Outside Director</p> <p>Tenure as Outside Director of the Company Ms. Kumi Ito's tenure as Outside Director of the Company will be one year upon conclusion of this General Meeting of Shareholders.</p> <p>Contract for limit of liability The Company has entered into a contract for limit of liability with Ms. Kumi Ito 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. Should the reelection of Ms. Kumi Ito be approved by the shareholders, the Company intends to continue the above contract for limit of liability with Ms. Kumi Ito.</p> <p>Matters concerning independent director The Company has designated Ms. Kumi Ito as its independent director under the rules of Tokyo Stock Exchange, Inc. and has reported to Tokyo Stock Exchange, Inc. If Ms. Kumi Ito is reelected, the Company intends to continue the designation of her as independent 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
7	<p>Yuriko Kato (June 19, 1974)</p> <p style="border: 1px solid black; padding: 2px; display: inline-block;">Reelection</p> <p style="border: 1px solid black; padding: 2px; display: inline-block; margin-top: 5px;">Candidate for Outside Director</p> <p>Number of years in office: 1 year</p> <p>Attendance to the meetings of the Board of Directors: 13/13 (100%)</p>	<p>April 2000 Joined Canon Inc.</p> <p>April 2001 Joined Sankyo Seisakusho Co., LTD.</p> <p>October 2009 Founded M2 Labo. Inc., CEO (current)</p> <p>March 2017 Founded Vegibus Inc., CEO (current)</p> <p>March 2018 Outside Director; Shizuoka Gas Co., LTD. (current)</p> <p>July 2018 Founded Glocal Design School Inc.</p> <p>June 2020 Outside Director; Suzuki Motor Corp.</p> <p>November 2022 Outside Director; Ryohin Keikaku Co., Ltd. (current)</p> <p>(Status of important offices concurrently served) CEO; M2 Labo. Inc. CEO; Vegibus Inc. Outside Director; Shizuoka Gas Co., LTD.</p>	0 shares
<p>Reasons for nomination as candidate for Outside Director and overview of expected roles 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>Special matters concerning candidate for Outside Director Tenure as Outside Director of the Company Ms. Yuriko Kato's tenure as Outside Director of the Company will be one year upon conclusion of this General Meeting of Shareholders.</p> <p>Contract for limit of liability The Company has entered into a contract for limit of liability with Ms. Yuriko Kato 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. Should the reelection of Ms. Yuriko Kato be approved by the shareholders, the Company intends to continue the above contract for limit of liability with Ms. Yuriko Kato.</p> <p>Matters concerning independent director The Company has designated Ms. Yuriko Kato as its independent director under the rules of Tokyo Stock Exchange, Inc. and has reported to Tokyo Stock Exchange, Inc. If Ms. Yuriko Kato is reelected, the Company intends to continue the designation of her as independent 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
8	<p>Mayuka Yamazaki (January 23, 1978)</p> <p style="text-align: center;">Reelection</p> <p style="text-align: center;">Candidate for Outside Director</p> <p>Number of years in office: 1 year</p> <p>Attendance to the meetings of the Board of Directors: 13/13 (100%)</p>	<p>April 2000 Joined McKinsey & Company Inc. Japan</p> <p>June 2002 Joined Research Center of Advanced Science and Technology, The University of Tokyo as Research Associate</p> <p>November 2006 Joined Harvard Business School (HBS) Japan Research Center as Research Associate</p> <p>September 2010 Project Assistant Professor; Graduate School of Medicine, The University of Tokyo (part-time)</p> <p>September 2014 Assistant Director; HBS Japan Research Center</p> <p>January 2017 Fellow; DIAMOND Harvard Business Review (current)</p> <p>March 2017 Practitioner of Japanese flower arrangement; launched IKERU (current)</p> <p>June 2019 Outside Director; Audit and Supervisory Committee Member; M3, Inc. (current)</p> <p>June 2021 Outside Director; RENOVA Inc. (current)</p> <p>November 2022 Outside Director; Ryohin Keikaku Co., Ltd. (current)</p> <p>(Status of important offices concurrently served) Outside Director; Audit and Supervisory Committee Member; M3, Inc. Outside Director; RENOVA Inc.</p>	0 shares
<p>Reasons for nomination as candidate for Outside Director and overview of expected roles 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>Special matters concerning candidate for Outside Director</p> <p>Tenure as Outside Director of the Company Ms. Mayuka Yamazaki's tenure as Outside Director of the Company will be one year upon conclusion of this General Meeting of Shareholders.</p> <p>Contract for limit of liability The Company has entered into a contract for limit of liability with Ms. Mayuka Yamazaki 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. Should the reelection of Ms. Mayuka Yamazaki be approved by the shareholders, the Company intends to continue the above contract for limit of liability with Ms. Mayuka Yamazaki.</p> <p>Matters concerning independent director The Company has designated Ms. Mayuka Yamazaki as its independent director under the rules of Tokyo Stock Exchange, Inc. and has reported to Tokyo Stock Exchange, Inc. If Ms. Mayuka Yamazaki is reelected, the Company intends to continue the designation of her as independent director.</p>			

(Notes)

1. Ms. Yuriko Kato is CEO of Vegibus Inc., and the Company has business transactions with the said company. There is no special interest between any other candidates 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.

Item 4 Election of two (2) corporate auditors

Corporate auditors Mr. Masaru Hattori and Mr. Jun Arai will finish their terms upon conclusion of this General Meeting of Shareholders, and therefore we would like to ask the shareholders to elect two corporate auditors.

This proposition has been consented to by the Board of Corporate Auditors.

The candidates for corporate auditor are as follows:

No.	Name (Date of birth/ other notes)	Summary of career, position, and status of important offices concurrently served	Number of the Company's shares owned by the candidate
1	<p style="text-align: center;">Jun Arai (February 28, 1959)</p> <p style="text-align: center;">Reelection</p> <p style="text-align: center;">Candidate for Outside Corporate Auditor</p> <p>Number of years in office: 3 years 6 months</p> <p>Attendance to the meetings of the Board of Corporate Auditors: 17/17 (100%)</p>	<p>April 1983 Joined Shell Sekiyu K.K.</p> <p>September 2002 General Manager of Management Information; Showa Shell Sekiyu K.K.</p> <p>April 2004 General Manager of Accounting; Showa Shell Sekiyu K.K.</p> <p>March 2005 Executive Officer; General Manager of Accounting; Showa Shell Sekiyu K. K.</p> <p>March 2006 Director; responsible for Accounting; Showa Shell Sekiyu K.K.</p> <p>March 2007 Managing Director; responsible for Corporate Planning, Finance, Financial Information Assurance, Corporate Governance; Showa Shell Sekiyu K.K.</p> <p>November 2008 Representative Director; President; Showa Shell Sekiyu K.K.</p> <p>March 2013 Representative Director; Group Chief Operating Officer; Showa Shell Sekiyu K.K.</p> <p>April 2016 Outside Director; Daiwa SB Investments Ltd.</p> <p>March 2017 Outside Audit & Supervisory Board Member; Kyowa Hakko Kirin Co., Ltd. (presently, Kyowa Kirin Co., Ltd.)</p> <p>April 2019 Outside Director; Sumitomo Mitsui DS Asset Management Company, Limited (current)</p> <p>May 2020 Outside Corporate Auditor; Ryohin Keikaku Co., Ltd. (current)</p> <p>March 2021 Outside Director; Kyowa Kirin Co., Ltd.</p> <p>(Status of important offices concurrently served) Outside Director; Sumitomo Mitsui DS Asset Management Company, Limited</p>	2,300 shares
<p>Reasons for nomination as candidate for Outside Corporate Auditor</p> <p>Mr. Jun Arai has served as Representative Director and President of Showa Shell Sekiyu K.K., Outside Audit & Supervisory Board Member of Kyowa Kirin Co., Ltd., and Outside Director of Sumitomo Mitsui DS Asset Management Company, Limited. As he can be expected to provide auditing of operations based on his extensive experience and broad discernment as a corporate manager focused on accounting, finance and corporate governance, the Company nominated him as a candidate for Outside Corporate Auditor.</p>			

Special matters concerning candidate for Outside Corporate Auditor

Tenure as Outside Corporate Auditor

Mr. Jun Arai's tenure as Outside Corporate Auditor of the Company will become 3 years and 6 months upon conclusion of this General Meeting of Shareholders.

Contract for limit of liability

The Company has entered into a contract for limit of liability with Mr. Jun Arai 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 he performs his duties in good faith and without gross negligence. Should the reelection of Mr. Jun Arai be approved by the shareholders, the Company intends to continue the above contract for limit of liability with Mr. Jun Arai.

Matters concerning independent auditor

The Company has designated Mr. Jun Arai as its independent auditor under the rules of Tokyo Stock Exchange, Inc. and has reported to Tokyo Stock Exchange, Inc. If Mr. Jun Arai is reelected, the Company intends to continue the designation of him as independent auditor.

No.	Name (Date of birth/ other notes)	Summary of career, position, and status of important offices concurrently served	Number of the Company's shares owned by the candidate
2	<p data-bbox="357 792 536 853">Maoko Kikuchi (July 14, 1965)</p> <div data-bbox="371 882 520 913" style="border: 1px solid black; padding: 2px;">New election</div> <div data-bbox="341 945 550 1070" style="border: 1px solid black; padding: 2px; margin-top: 10px;">Candidate for Outside Corporate Auditor</div>	<p data-bbox="600 367 724 394">April 1992 Joined the Ministry of Justice Public Prosecutors Office as a Public Prosecutor</p> <p data-bbox="600 461 746 488">August 1997 Joined Paul, Hastings, LLP, Los Angeles Office</p> <p data-bbox="600 521 740 548">March 1999 Registered as an Attorney at Law in Japan Registered as an Attorney at Law in the State of New York, the United States Joined Nagashima & Ohno (presently, Nagashima Ohno & Tsunematsu)</p> <p data-bbox="600 705 724 732">April 2004 Joined the General Secretariat of the Japan Fair Trade Commission</p> <p data-bbox="600 799 716 826">May 2006 Executive Officer and CCO; Vodafone K.K. (presently, SoftBank Corp.)</p> <p data-bbox="600 893 724 920">April 2014 Executive Officer; Microsoft Japan Co., Ltd.</p> <p data-bbox="600 954 724 981">June 2016 Standing Outside Audit & Supervisory Board Member; MITSUI-SOKO HOLDINGS Co., Ltd.</p> <p data-bbox="600 1048 724 1075">June 2020 Outside Director; MITSUI-SOKO HOLDINGS Co., Ltd. (current) Outside Audit and Supervisory Board Member; KADOKAWA CORPORATION</p> <p data-bbox="600 1198 716 1225">July 2020 Outside Director; Hitachi Construction Machinery Co., Ltd. (current)</p> <p data-bbox="600 1292 746 1319">August 2020 Managing Partner; Compass International Law Office (current)</p> <p data-bbox="600 1386 1158 1413">(Status of important offices concurrently served) Outside Director; MITSUI-SOKO HOLDINGS Co., Ltd. Outside Director; Hitachi Construction Machinery Co., Ltd. Managing Partner; Compass International Law Office</p>	0 shares
<p data-bbox="240 1563 1023 1590">Reasons for nomination as candidate for Outside Corporate Auditor</p> <p data-bbox="240 1592 1396 1736">Ms. Maoko Kikuchi has served as a public prosecutor at the Ministry of Justice, has practical experience at the Japan Fair Trade Commission and other public agencies, and has experience as an attorney at law, both in Japan and overseas, and in legal affairs at corporations. In addition, she has served as an outside director and a standing outside corporate auditor. As she can be expected to provide auditing of operations based on her broad discernment, the Company nominated her as a candidate for Outside Corporate Auditor.</p>			

Special matters concerning candidate for Outside Corporate Auditor

Contract for limit of liability

Should the election of Ms. Maoko Kikuchi 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.

Matters concerning independent auditor

Ms. Maoko Kikuchi satisfies the requirements for an independent auditor. On the condition that she is elected at this General Meeting of Shareholders, the Company shall designate her as its independent auditor under the rules of Tokyo Stock Exchange, Inc. and shall report to Tokyo Stock Exchange, Inc.

(Notes)

1. There is no special interest between each candidate and the Company.
2. Mr. Jun Arai and Ms. Maoko Kikuchi are candidates for Outside Corporate Auditor.
3. 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 corporate auditor 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.

(Reference) Management system after approval of Item 3 and Item 4

The Ryohin Keikaku Group redefined its corporate philosophy as “realization of a pleasant life and society” with the goal of creating a better society 100 years from now. With that in mind, the Group has set two missions in developing its business: “being responsible for people’s basics of daily life” and “becoming one with the local communities.” In order to achieve these, we will elect directors and corporate auditors who have the appropriate experience and knowledge and who will increase the diversity of the Board of Directors.

Experience and knowledge	Directors							Corporate auditors				
	Chairman and Representative Director	President and Representative Director	Executive Vice President and Director	Outside Director	Outside Director	Outside Director	Outside Director	Outside Director	Full-time Corporate Auditor	Full-time Outside Corporate Auditor	Outside Corporate Auditor	Outside Corporate Auditor
	Masaaki Kanai	Nobuo Domae	Satoshi Shimizu	Masayoshi Yagyū	Atsushi Yoshikawa	Kumi Ito	Yuriko Kato	Mayuka Yamazaki	Kei Suzuki	Kosuke Yamane	Jun Arai	Maoko Kikuchi
Independent/outside	Reelection	Reelection	Reelection	Reelection	Reelection	Reelection	Reelection	Reelection	Reelection	Reelection	New election	
Independent/outside				Yes/Yes	Yes/Yes	Yes/Yes	Yes/Yes	Yes/Yes		Yes/Yes	Yes/Yes	Yes/Yes
Overall corporate management	○	○	○	○	○	○	○		○	○	○	○
Operations	○	○	○	○					○	○		
Entrepreneurship/social entrepreneurship	○	○				○	○	○				○
Technology		○		○	○	○	○			○		
Internationality		○	○	○	○	○	○	○	○	○	○	○
Humanities/art	○		○	○	○			○				
Sustainability/diversity	○	○			○	○	○	○		○	○	○
Administration/risk management			○		○	○			○	○	○	○

(Note) Above chart do not reflect all of the experience and knowledge possessed by officers. We have marked the main fields of the experience and knowledge.

Item	Description	Item	Description
Overall corporate management	Experience or knowledge of the management of company	Internationality	Experience or knowledge of international environments
Operations	Experience or knowledge of retail, distribution and manufacturing	Humanities/art	Comprehensive understanding of local culture, history, arts and design
Entrepreneurship/social entrepreneurship	Experience or knowledge of entrepreneurship and social entrepreneurship	Sustainability/diversity	Comprehensive understanding and determination to solve social issues, such as sustainability and diversity
Technology	Experience or knowledge of digital and technology management	Administration/risk management	Experience and knowledge of human resources, labor relations, finance, legal affairs, risk management, etc.