

[English Summary]

Securities Code 7453
April 26, 2019

To Our Shareholders

Satoru Matsuzaki
President and Representative Director
Ryohin Keikaku Co., Ltd.
26-3, Higashi-Ikebukuro 4-chome,
Toshima-ku, Tokyo, Japan

Convocation Notice of the 40th 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”).

Please be hereby notified that the 40th Ordinary General Meeting of Shareholders of the Company will be held as described below. You are respectfully requested to attend the meeting.

In the event that you are unable to attend the meeting, you may exercise your voting rights by written document or internet, etc. If you choose to exercise your voting rights by this method, please do so by 6:00 P.M. on Tuesday, May 21, 2019 in accordance with the guidance below, after examining the Referential Documents for the General Meeting of Shareholders set out below.

Notes

1. Date and Time: 10:00 A.M. on Wednesday, May 22, 2019 (Reception starts at 9:15 A.M.)
2. Place: Conference Room, 3rd floor, Head Office
26-3, Higashi-Ikebukuro 4-chome, Toshima-ku, Tokyo

Please note that the Company has abolished the custom of giving presents to the shareholders who attend the General Meeting of Shareholders. We would like to sincerely ask for the shareholders’ kind understanding regarding the abolition. We will hold a gathering for shareholders’ discussion (only drinks will be prepared).

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 40th business year from March 1, 2018 through February 28, 2019
 2. The Accounting Statements for the 40th business year from March 1, 2018 through February 28, 2019Matters to be resolved:
 - Item 1 Disposal of surplus
 - Item 2 Election of five (5) directors
 - Item 3 Election of one (1) corporate auditor
4. Instructions for Exercising Voting Rights
 - (1) Voting by attending the meeting
Please submit the enclosed voting card at the reception of the meeting. In addition, please bring this Convocation Notice of the 40th Ordinary General Meeting of Shareholders with you to the meeting.
 - (2) 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, May 21, 2019.

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(3) Voting via the internet, etc.

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, May 21, 2019. For details, please see the following page.

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 as 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 mobile phone, only the last vote will be deemed as valid.

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

To Institutional Investors

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

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- 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 40th 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 Article 15 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) Notes to the Consolidated Accounting Statements
 - (3) Notes to the Accounting Statements

Instructions for Exercising Voting Rights via the Internet, etc.

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

How to enter voting rights exercise code and password

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

How to scan QR code: “Smart Vote” method

You can simply login 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 following the instructions on the screen.

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

Note that exercising voting rights by using “Smart Vote” method is available only once.

If you need to change your votes after exercising your voting rights, please log in the voting website for a PC by using your voting rights exercise code and password provided on the voting card and exercise your voting rights again.

*If you rescan the QR code, you can access the voting website for a PC.

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

The Company considers the return of profits to the shareholders as one of the most important matters of the management and recognizes that the Company is responsible for increasing profits per share.

Matters relating to the year-end dividends:

At the determination of dividends, taking into account future demands for funds, etc., the Company is to pay dividends based on its achievements on a consolidated basis and to consider an aimed dividend ratio of 30% (per year) as its standard.

Based on the above policy, we would like the year-end dividends for the current business year to be as follows:

(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: 196 yen

Total amount of dividends: 5,166,935,144 yen

*Together with and including therein the interim cash dividends (191 yen per share; paid in November 2018), the amount of dividends for the current business year will be 387 yen per share.

(iii) Effective date of dividends from surplus:

May 23, 2019

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Item 2 Election of five (5) directors

Five directors, Mr. Satoru Matsuzaki, Mr. Satoshi Shimizu, Mr. Satoshi Okazaki, Mr. Yuki Yamamoto and Mr. Isao Endo, will finish their terms upon conclusion of this General Meeting of Shareholders.

Therefore, the Company proposes to elect five directors.

The candidates for 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>Satoru Matsuzaki (March 10, 1954)</p> <p>Reelection</p> <p>Number of years in office: 8 years</p> <p>Attendance to the meetings of the Board of Directors: 19/19 (100%)</p>	<p>April 1978 Joined The Seiyu Store Co., Ltd. (presently, Seiyu GK)</p> <p>July 2005 Joined Ryohin Keikaku Co., Ltd. General Manager of Regional Management - Asia, Overseas Operations Division; Ryohin Keikaku Co., Ltd.</p> <p>February 2008 Executive Officer; General Manager of Regional Management - China, Overseas Operations Division; Ryohin Keikaku Co., Ltd.</p> <p>May 2011 Director; and Executive Officer; General Manager of Overseas Operations Division; Ryohin Keikaku Co., Ltd.</p> <p>May 2012 Managing Director; and Executive Officer; General Manager of Overseas Operations Division; Ryohin Keikaku Co., Ltd.</p> <p>May 2013 Senior Managing Director; and Executive Officer; General Manager of Overseas Operations Division; Ryohin Keikaku Co., Ltd.</p> <p>May 2015 President and Representative Director; and Executive Officer; Ryohin Keikaku Co., Ltd. (Present Position)</p> <p>(Status of important offices concurrently served) President and Representative Director; MUJI HOUSE Co., Ltd.</p>	1,500 shares
<p>Reasons for nomination as candidate for director Since Mr. Satoru Matsuzaki is well versed in predominately overseas operations, and is a director who has, for a long time, performed a central role in the business expansion and improved business results of the Company, the Company again nominated him as a candidate for director.</p>			

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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>Satoshi Shimizu (March 14, 1974)</p> <p><u>Reelection</u></p> <p>Number of years in office: 4 years</p> <p>Attendance to the meetings of the Board of Directors: 19/19 (100%)</p>	<p>October 1996 Joined Ryohin Keikaku Co., Ltd.</p> <p>June 2011 Store Manager; MUJI Yurakucho Store</p> <p>June 2013 General Manager of Sales Division; Ryohin Keikaku Co., Ltd.</p> <p>May 2015 Director; and Executive Officer; General Manager of Sales Division; Ryohin Keikaku Co., Ltd.</p> <p>June 2015 Director; and Executive Officer; General Manager of East Asia Business Division; Ryohin Keikaku Co., Ltd.</p> <p>February 2018 Managing Director; and Executive Officer; General Manager of Merchandising Headquarters, Household Division, and IDÉE Business Unit; and in supervision of Production Division; Ryohin Keikaku Co., Ltd.</p> <p>February 2019 Managing Director; and Executive Officer; General Manager of China Business Division; Ryohin Keikaku Co., Ltd. (Present Position)</p>	200 shares
<p>Reasons for nomination as candidate for director Since Mr. Satoshi Shimizu has worked first-hand with product development for many years and produced results, has extensive experience with sales operations, and is achieving significant results in the globalization of operations and implementation of the medium- and long-term growth strategies of the Company, the Company again nominated him as a candidate for director.</p>			

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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>Satoshi Okazaki (August 3, 1969)</p> <p><u>Reelection</u></p> <p>Number of years in office: 4 years</p> <p>Attendance to the meetings of the Board of Directors: 18/19 (95%)</p>	<p>April 1994 Joined Otto-Sumisho Inc. (presently, Otto Japan Inc.)</p> <p>April 2006 Joined FAST RETAILING CO., LTD.</p> <p>November 2009 Joined Ryohin Keikaku Co., Ltd. Assistant General Manager of Apparel Division; Ryohin Keikaku Co., Ltd.</p> <p>September 2010 General Manager of Apparel Division; Ryohin Keikaku Co., Ltd.</p> <p>June 2013 Executive Officer; General Manager of Apparel Division; and in supervision of Food Division, and Cafe and Meal Division; Ryohin Keikaku Co., Ltd.</p> <p>May 2015 Director; and Executive Officer; General Manager of Apparel Division; and in supervision of Food Division, and Cafe and Meal Division; Ryohin Keikaku Co., Ltd.</p> <p>June 2015 Director; and Executive Officer; General Manager of Europe & America Business Division; Ryohin Keikaku Co., Ltd.</p> <p>February 2019 Managing Director; and Executive Officer; General Manager of Overseas Operations Division; Ryohin Keikaku Co., Ltd. (Present Position)</p>	300 shares
<p>Reasons for nomination as candidate for outside director Since Mr. Satoshi Okazaki is achieving significant results in the globalization of operations and implementation of the medium- and long-term growth strategies of the Company by making use of his experience at apparel companies, the Company again nominated him as a candidate for director.</p>			

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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.	Nobuo Domae (January 25, 1969) <div>New election</div>	April 1993 Joined McKinsey & Company Inc. Japan September 1998 Joined FAST RETAILING CO., LTD. November 1998 Director; FAST RETAILING CO., LTD. July 1999 Executive Director; FAST RETAILING CO., LTD. November 2004 Vice-president; FAST RETAILING CO., LTD. November 2005 Director; FAST RETAILING CO., LTD. November 2008 Executive Vice President; FAST RETAILING CO., LTD. December 2008 President; FAST RETAILING FRANCE S.A.S. August 2010 CEO; FAST RETAILING USA, Inc. June 2016 Outside Director; DeNA Co., Ltd. (Present Position) June 2016 Outside Director; Monex Group, Inc. (Present Position) 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. (Present Position) (Status of important offices concurrently served) Outside Director; DeNA Co., Ltd. Outside Director; Monex Group, Inc.	0 shares
Reasons for nomination as candidate for outside director Mr. Nobuo Domae has extensive experience and broad knowledge as a management executive at various companies. The Company nominated Mr. Nobuo Domae as a candidate for director as it expects that he will contribute toward strengthening its corporate governance system and achieving medium- and long-term growth of the Company.			

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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>Isao Endo (May 8, 1956)</p> <p><u>Reelection</u></p> <p>Candidate for outside director</p> <p>Number of years in office: 8 years</p> <p>Attendance to the meetings of the Board of Directors: 17/19 (89%)</p>	<p>April 1979 Joined Mitsubishi Electric Corporation</p> <p>October 1988 Joined THE BOSTON CONSULTING GROUP</p> <p>October 1992 Joined Andersen Consulting (presently, Accenture Japan Ltd)</p> <p>October 1996 Partner; Andersen Consulting</p> <p>September 1997 Partner; and Director; Booz, Allen & Hamilton (Japan) Inc. (presently, PwC Consulting LLC)</p> <p>May 2000 Managing Partner; Roland Berger Ltd.</p> <p>April 2006 Senior Partner, Chairman (Japan); Roland Berger Ltd. (Present Position)</p> <p>May 2011 Outside Director; Ryohin Keikaku Co., Ltd. (Present Position)</p> <p>June 2014 Outside Director; Nisshin Steel Co., Ltd. (presently, Nippon Steel Nisshin Co., Ltd.)</p> <p>Outside Director; Sampo Holdings, Inc. (Present Position)</p> <p>(Status of important offices concurrently served) Senior Partner, Chairman (Japan); Roland Berger Ltd. Outside Director; Nippon Steel Nisshin Co., Ltd. Outside Director; Sampo Holdings, Inc. (Present Position)</p>	1,700 shares
<p>Reasons for nomination as candidate for outside director Since Mr. Isao Endo is performing appropriate roles as outside director of the Company such as the supervision of business execution based on his extensive experience and broad discernment as a corporate manager, the Company again nominated 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. Isao Endo's tenure as outside director of the Company will become eight years 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. Isao Endo 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. In case the reelection of Mr. Isao Endo is approved by the shareholders, the Company intends to continue the above contract for limit of liability with him.</p> <p>Matters concerning independent director The Company has designated Mr. Isao Endo as its independent director under the rules of Tokyo Stock Exchange, Inc. and reported such designation to Tokyo Stock Exchange, Inc. If Mr. Isao Endo is reelected, the Company intends to continue the designation of him as independent director.</p>			

(Note common to all of the five candidates above)

There is no special interest between each candidate and the Company.

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Item 3 Election of one (1) corporate auditor

Corporate auditor Mr. Takafumi Makita will finish his term upon conclusion of this General Meeting of Shareholders, and therefore the Company proposes to elect one corporate auditor.

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

The candidate for corporate auditor is as follows:

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
Shingo Kawanokami (February 11, 1959) <div>New election</div>	March 1990 Joined Ryohin Keikaku Co., Ltd. June 1992 General Manager of Corporate Planning Office; Ryohin Keikaku Co., Ltd. March 1993 General Manager of Overseas Operations Division; Ryohin Keikaku Co., Ltd. February 1999 General Manager of Corporate Planning Office; Ryohin Keikaku Co., Ltd. May 1999 Director; Ryohin Keikaku Co., Ltd. July 2001 Store Manager; MUJI Yurakucho Store August 2006 President and Representative Director; IDÉE CO., LTD. (Temporarily transferred) September 2009 Store Manager; MUJI IKEBUKURO SEIBU Store September 2012 General Manager of Internal Audit Office; Ryohin Keikaku Co., Ltd. February 2019 Secretary to Corporate Auditor; Ryohin Keikaku Co., Ltd. (Present Position)	0 shares

Reasons for nomination as candidate for corporate auditor

Since joining the Company, Mr. Shingo Kawanokami has served as a director, general manager of the overseas operations division, general manager of the corporate planning office, and general manager of the internal audit office. In his role as a general manager of the internal audit office, his work has contributed broadly to the improvement of the internal control system. In addition, he has corporate management experience as a representative director of IDÉE CO., LTD.. As he can be expected to provide auditing of operations based on his broad knowledge centered on compliance that his aforementioned knowledge and experience provides, the Company nominated him as a candidate for corporate auditor.

(Note) There is no special interest between the candidate and the Company.