

To Our Shareholders:

Securities Code: 6786

June 12, 2019

Hiddenari Numata

President and Representative Director, RVH Inc.

2-13-5 Akasaka, Minato-ku, Tokyo

Notice of Convocation of the 23rd Annual General Meeting of Shareholders

You are cordially invited to attend the 23rd Annual General Meeting of Shareholders of RVH Inc. (the “Company”), which will be held as described below.

If you are unable to attend the meeting, you may exercise your voting rights in writing. In that case, please examine the Reference Documents for the Annual General Meeting of Shareholders and indicate your approval or disapproval of the proposals on the enclosed Voting Rights Exercise Form, and return it for receipt by the Company by 5:45 p.m., Wednesday, June 26, 2019.

■ Exercising Voting Rights by Attendance at the Annual General Meeting of Shareholders

Please submit the enclosed Voting Rights Exercise Form at the reception desk when attending the meeting.

■ Exercising Voting Rights in Writing

Please indicate your approval or disapproval of the proposals on the enclosed Voting Rights Exercise Form, and return it for receipt by the Company by 5:45 p.m., Wednesday, June 26, 2019.

1	Date	10:00 a.m. on Thursday, June 27, 2019 (reception desk opens at 9:30 a.m.)
2	Venue	Tokyo Garden Terrace Kioicho, Kioi Tower, 4th floor, Kioi Conference, Seminar Room B 1-4 Kioicho, Chiyoda-ku, Tokyo (The meeting will be held in the same building and on the same floor as last year, but in a different room. Please make sure you go to the correct room.)
3	Meeting Agenda	Matters to be reported: 1. 23rd Fiscal Year (from April 1, 2018 to March 31, 2019) Business Report, Consolidated Financial Statements, and Results of the Audit of Consolidated Financial Statements by the Accounting Auditors and the Board of Auditors 2. 23rd Fiscal Year (from April 1, 2018 to March 31, 2019) Non-Consolidated Financial Statements Matters to be resolved: Proposal 1: Election of Four (4) Directors Proposal 2: Election of Three (3) Auditors Proposal 3: Election of One (1) Substitute Auditor

- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- Any revisions to the Business Report, Non-Consolidated Financial Statements, Consolidated Financial Statements, and Reference Documents for the Annual General Meeting of Shareholders will be disclosed on the Company's website (<http://rvh.jp>).
- Among the documents required to be included in the Notice of Convocation of the Annual General Meeting of Shareholders, those listed below are not included in this convocation notice because they are posted on the Company's website in accordance with relevant laws and regulations and with Article 17 of the Company's Articles of Incorporation. Accordingly, the documents provided with this convocation notice reflect only a portion of the documents audited by the accounting auditors and the Board of Auditors when the Audit Report was prepared.
 1. Principal Business Locations
 2. Status of Major Lenders
 3. Systems to Ensure the Appropriateness of Business Activities, and Operational Status of Such Systems
 4. Consolidated Statements of Changes in Equity
 5. Notes to Consolidated Financial Statements
 6. Non-Consolidated Statements of Changes in Equity
 7. Notes to Non-Consolidated Financial Statements

Company website: <http://rvh.jp>

Reference Documents for the Annual General Meeting of Shareholders

Proposal 1

Election of Four (4) Directors

The terms of office of all three (3) current directors will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the Company proposes to elect four (4) new directors.

The candidates for director are as follows:

Candidate No.	Name	Position in the Company			
1	Yuichi Wada		New appointment		
2	Hidenari Numata	President and representative director	Reappointment		
3	Hideyuki Inomata	Outside director	Reappointment	Outside	Independent
4	Yoshiyuki Ogino		New appointment	Outside	Independent

New appointment	Director candidate (new)	Outside	Outside director candidate
Reappointment	Director candidate (reappointment)	Independent	Independent officer candidate

Candidate No. 1	Yuichi Wada (Born: August 6, 1983) Number of shares held in the Company: 0
New appointment	<p>Career summary, positions and responsibilities in the Company (significant concurrent positions)</p> <p>Apr. 2006 Joined fantastar promotion Co., Ltd.</p> <p>Jun. 2008 Joined GBS Co., Ltd.</p> <p>Aug. 2008 Representative director, GBS Co., Ltd.</p> <p>Mar. 2015 Founded Find a Way Co., Ltd. Representative director, Find a Way Co., Ltd.</p> <p>Reason for nomination as candidate for director: Mr. Wada has management experience and extensive knowledge in the beauty care field. The Company believes his experience and achievements can contribute to the growth and development of the RVH Group going forward, and therefore nominates him as a candidate for director (new appointment).</p>

(Note) There are no special interests between Mr. Wada and the Company.

Candidate No. 2	Hidenari Numata (Born: September 10, 1967)		Number of shares held in the Company: Number of years served at the Company:	20,800 5
Reappointment	Career summary, positions and responsibilities in the Company (significant concurrent positions)			
	Apr. 1990	Joined Daiichi Mutual Fire and Marine Insurance Company		
	Aug. 2001	Joined Seagrand Co., Ltd.		
	Apr. 2003	Joined Excelland Securities Co., Ltd.		
	Mar. 2009	Auditor, media innovation Co., Ltd. (currently Ricaro Japan Inc.)		
	Jul. 2009	Joined Nihon Global Investment Co., Ltd.		
	Jun. 2014	President and representative director, RVH Inc. (current position)		
	Jun. 2014	Representative director, Real Vision Kitakyushu Inc. (currently Real Vision Inc.) (current position)		
	Dec. 2014	Director, Jobu Corporation (current position)		
	Aug. 2015	Director, skylink Inc. (current position)		
	Jan. 2016	Representative director, Musee Platinum Co., Ltd. (current position)		
	Mar. 2017	Director, Fuji Beauty Co., Ltd. (current position)		
Reason for nomination as candidate for director:				
Mr. Numata has served as president and representative director of the Company since June 2014. In this capacity, he has supervised group subsidiaries and aggressively implemented M&A strategies, thus contributing to the expansion of the Company's businesses. To ensure he can continue to reflect his experience in the management of the RVH Group, the Company nominates him as a candidate for director (reappointment).				

(Note) There are no special interests between Mr. Numata and the Company.

Candidate No.						
3	Hideyuki Inomata			(Born: May 24, 1978)	Number of shares held in the Company: Number of years served at the Company:	0 1
Reappointment	Career summary, positions and responsibilities in the Company (significant concurrent positions)					
Outside	Jul.	2007	Representative director and president, Read Co., Ltd. (current position)			
Independent	Apr.	2013	Director, Next Stage Co., Ltd.			
	Dec.	2015	Director, Next Stage Co., Ltd. (current position)			
	Mar.	2017	Outside director, Musee Platinum Co., Ltd. (current position)			
	Jun.	2018	Outside director, RVH Inc. (current position)			
Reason for nomination as candidate for outside director:						
Mr. Inomata has a wealth of experience as a business manager and broad knowledge in the advertising field. The Company believes he can provide appropriate advice on matters related to management of the Company, and therefore nominates him as a candidate for outside director (reappointment).						

(Notes)

1. There are no special interests between Mr. Inomata and the Company.
Read Co., Ltd., where Mr. Inomata serves as representative director and president, is a customer of Musee Platinum Co., Ltd. and Fuji Beauty Co., Ltd., both subsidiaries of the Company, but related transactions account for less than 2% of the Company's consolidated selling, general & administrative expenses.
2. Mr. Inomata is a candidate for outside director.
3. The Company has concluded a limited liability agreement with Mr. Inomata pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act. If his nomination is approved, the Company intends to continue the limited liability agreement. The maximum amount of the liability for damages based on the agreement is the minimum liability amount as provided in laws and regulations.
4. The Company has submitted notification to the Tokyo Stock Exchange that Mr. Inomata has been appointed as an independent officer as required by the aforementioned exchange. If his nomination is approved at this Annual General Meeting of Shareholders, the Company intends to reappoint Mr. Inomata as an independent officer.

Candidate No.			
4	Yoshiyuki Ogino	(Born: December 30, 1959)	Number of shares held in the Company: 0

New appointment
Outside
Independent

Career summary, positions and responsibilities in the Company (significant concurrent positions)

Mar.	1983	Joined Shufunotomo Co., Ltd.
Nov.	1995	First editor-in-chief for <i>Cawaii!</i> magazine
Sep.	2001	Manager of Editorial Department, Shufunotomo Co., Ltd.
Jun.	2004	Director, Shufunotomo Co., Ltd.
Mar.	2009	Representative director and president, Shufunotomo Co., Ltd.
Jul.	2018	Founded Yuzutsusha Inc. Representative director, Yuzutsusha Inc. (current position)

Reason for nomination as candidate for outside director:

The Company believes Mr. Ogino can leverage his extensive experience as a business manager and his broad knowledge accumulated over many years in the publishing industry to provide appropriate advice on matters related to management of the Company, and therefore nominates him as a candidate for outside director (new appointment).

(Notes)

1. There are no special interests between Mr. Ogino and the Company.
2. Mr. Ogino is a candidate for outside director.
3. If his nomination is approved, the Company intends to conclude a limited liability agreement with Mr. Ogino pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act. The maximum amount of the liability for damages based on the agreement will be the minimum liability amount as provided in laws and regulations.
4. If his nomination is approved at this Annual General Meeting of Shareholders, the Company intends to submit notification to the Tokyo Stock Exchange of Mr. Ogino's appointment as an independent officer as required by the aforementioned exchange.

Proposal 2 Election of Three (3) Auditors

The terms of office of all three (3) current auditors will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the Company proposes to elect three (3) new auditors. We have obtained the consent of the Board of Auditors with respect to the submission of this proposal.

The candidates for auditor are as follows:

Candidate No.	Name	Position in the Company			
1	Michitaka Masuda	Director, general manager of Administration Department	New appointment		
2	Kazumori Inamine	Outside auditor	Reappointment	Outside	Independent
3	Shotaro Kosuge		New appointment	Outside	Independent

New appointment	Auditor candidate (new)	Outside	Outside auditor candidate
Reappointment	Auditor candidate (reappointment)	Independent	Independent officer candidate

Candidate No. 1	Michitaka Masuda (Born: April 4, 1960) Number of shares held in the Company: 0
New appointment	<p>Career summary, positions and responsibilities in the Company (significant concurrent positions)</p> <p>Apr. 1985 Joined Nomura Securities Co., Ltd.</p> <p>Sep. 1999 Joined E*Trade Securities Co., Ltd. (currently SBI Securities Co., Ltd.)</p> <p>Apr. 2002 Joined Excelland Securities Co., Ltd.</p> <p>Nov. 2005 Director, Nikken Inc.</p> <p>Jun. 2014 Director, Taiyu Co., Ltd.</p> <p>Jun. 2017 Director, RVH Inc. (current position)</p> <p>Jun. 2017 Auditor, Musee Platinum Co., Ltd. (current position)</p> <p>Jun. 2017 Auditor, skylink Inc. (current position)</p> <p>Jan. 2018 Representative director and president, Lovely Queen Co., Ltd. (current position)</p> <p>Reason for nomination as candidate for auditor:</p> <p>Mr. Masuda has a wealth of experience in corporate planning, finance and accounting in the finance and real estate industries. Furthermore, he is well-versed in all aspects of the Company's business including positions of responsibility, having served as director and general manager of the Administration Department. The Company believes Mr. Masuda can be expected to leverage his knowledge and expertise in audits of the RVH Group, and therefore nominates him as a candidate for auditor (new appointment).</p>

(Note) There are no special interests between Mr. Masuda and the Company.

Candidate No.			
2	Kazumori Inamine	(Born: November 27, 1972)	Number of shares held in the Company: 20,000 Number of years served at the Company: 6

Reappointment
Outside
Independent

Career summary, positions and responsibilities in the Company (significant concurrent positions)

Apr.	1994	Joined ProStaff Co., Ltd.
Jun.	1999	Joined Deloitte Tohmatsu Consulting Co., Ltd. (currently ABeam Consulting Ltd.)
Oct.	2006	Joined First Partners Group Co., Ltd. (currently Avente Inc.)
Jun.	2013	Full-time auditor, RVH Inc. (current position)
Jun.	2014	Auditor, Real Vision Kitakyushu Inc. (currently Real Vision Inc.) (current position)
Jun.	2014	Auditor, Soar System Inc. (current position)
Jun.	2014	Auditor, Jobu Corporation (current position)

Reason for nomination as candidate for outside auditor:

Mr. Inamine does not have direct experience in corporate management, but he has a wealth of business experience at consulting firms and extensive expertise in administration. The Company believes he can provide appropriate advice on matters related to management of the Company from an objective standpoint by leveraging his broad knowledge and experience in accounting, finance and business administration in general, and therefore nominates him as a candidate for outside auditor (reappointment).

(Notes)

1. There are no special interests between Mr. Inamine and the Company.
2. Mr. Inamine is a candidate for outside auditor.
3. The Company has concluded a limited liability agreement with Mr. Inamine pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act. If his nomination is approved, the Company intends to continue the limited liability agreement. The maximum amount of the liability for damages based on the agreement will be the minimum liability amount as provided in laws and regulations.
4. The Company has submitted notification to the Tokyo Stock Exchange that Mr. Inamine has been appointed as an independent officer as required by the aforementioned exchange. If his nomination is approved at this Annual General Meeting of Shareholders, the Company intends to reappoint Mr. Inamine as an independent officer.

Candidate No.			
3	Shotaro Kosuge	(Born: July 29, 1982)	Number of shares held in the Company: 0

New appointment
Outside
Independent

Career summary, positions and responsibilities in the Company (significant concurrent positions)

Aug. 2005	Joined Enomoto Tax Accountancy (currently Tax Accountancy Koki)
Dec. 2012	Registered as tax accountant
Nov. 2014	Founded Kosuge Shotaro Tax Accountancy Director, Kosuge Shotaro Tax Accountancy (current position)

Reason for nomination as candidate for outside auditor:

Mr. Kosuge does not have direct experience in corporate management. However, he is a certified tax accountant and the Company believes he can provide appropriate advice on matters related to management of the Company from an objective standpoint by leveraging his specialized expertise and broad experience in the field of taxation, and therefore nominates him as a candidate for outside auditor (new appointment).

(Notes)

1. There are no special interests between Mr. Kosuge and the Company.
2. Mr. Kosuge is a candidate for outside auditor.
3. If his nomination is approved, the Company intends to conclude a limited liability agreement with Mr. Kosuge pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act. The maximum amount of the liability for damages based on the agreement will be the minimum liability amount as provided in laws and regulations.
4. If his nomination is approved at this Annual General Meeting of Shareholders, the Company intends to submit notification to the Tokyo Stock Exchange of Mr. Kosuge's appointment as an independent officer as required by the aforementioned exchange.

Proposal 3 Election of One (1) Substitute Auditor

To prepare for a contingency in which the Company does not have the number of auditors required by laws and regulations, the Company proposes to elect one (1) substitute auditor. We have obtained the consent of the Board of Auditors with respect to the submission of this proposal.

The candidate for substitute auditor is as follows:

Yusuke Morohoshi

(Born: April 1, 1977)

Number of shares held in the Company:

0

Career summary, positions and responsibilities in the Company (significant concurrent positions)

Jul.	1999	Joined Yoshida Koichi Tax Accountancy
Mar.	2000	Joined Wako Management Services Co., Ltd. (currently Wako Co., Ltd.)
May	2005	Joined MA&P Tax Accountancy
Feb.	2012	Joined TRAD Tax Accountancy (current position)

Reason for nomination as candidate for substitute outside auditor:

Mr. Morohoshi does not have direct experience in corporate management. However, the Company believes he can reflect his broad experience at tax accounting firms in the Company's auditing system, and therefore nominates him as a candidate for substitute outside auditor.

(Notes)

1. There are no special interests between Mr. Morohoshi and the Company.
2. Mr. Morohoshi is a candidate for substitute outside auditor.
3. If he assumes the position of auditor, the Company intends to conclude a limited liability agreement with Mr. Morohoshi pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act. The maximum amount of the liability for damages based on the agreement will be the minimum liability amount as provided in laws and regulations.