

[English Summary]

Securities Code 7453
May 2, 2016

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 37th Ordinary General Meeting of Shareholders

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

Please be hereby notified that the 37th 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, as you may exercise your voting rights by written document or internet, etc., you are cordially requested to exercise your voting rights by 6:00 P.M. on May 24, 2016, Tuesday 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 May 25, 2016, Wednesday (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 accept abolition of presents again this year to the shareholders who attend the General Meeting of Shareholders. We would like to sincerely ask the shareholders' understanding of the abolition. We will have gathering for familiar talk with only drinks.

3. Purposes:
Matters to be reported:
 1. The Business Report, the Consolidated Accounting Statements, and the Audit Reports for Consolidated Accounting Statements by the independent auditor and the Board of Corporate Auditors, for the 37th business year from March 1, 2015 through February 29, 2016
 2. The Accounting Statements for the 37th business year from March 1, 2015 through February 29, 2016Matters to be resolved:
 - Item 1 Disposal of surplus
 - Item 2 Election of four (4) directors
 - Item 3 Election of two (2) corporate auditors
 - Item 4 Revision of remuneration as stock options
4. Guidance to Shareholders for Voting
In the case of voting in writing
Please indicate on the enclosed proxy card whether you approve or disapprove and return the completed card to us. All such completed cards must be received by the Company by 6:00 P.M. on May 24, 2016, Tuesday.

Notes: 1. If you could attend the General Meeting of Shareholders in person, please submit the enclosed proxy card at the reception of the meeting.

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2. Where 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, those would be notified by mailing documents or posting them on the Company's home page (<http://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 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 are part of the documents that were audited by the corporate auditors and the independent 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

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 increase of 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:

136 yen per share of common stock of the Company; Total amount of dividends 3,618,623,808 yen

*Together with and including therein the interim cash dividends (110 yen per share; paid in November 2015), the amount of dividends for the current business year will be 246 yen per share.

(iii) Effective date of dividends from surplus:

May 26, 2016

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Item 2 Election of four (4) directors

Four directors, Mr. Masaaki Kanai, Mr. Kei Suzuki, Mr. Hisashi Sakamaki and Mr. Toshiaki Itoh will finish their terms upon conclusion of this General Meeting of Shareholders.

Therefore, the Company proposes to elect four directors.

The candidates for directors are as follows:

No. of the candidate	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: 16 years</p> <p>Attendance to the meetings of the Board of Directors: 23/23 (100%)</p>	<p>April 1976 Joined Seiyu Store Nagano Co., Ltd. (presently, Seiyu GK)</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; and Executive Officer; 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; and Executive Officer; Ryohin Keikaku Co., Ltd.</p> <p>May 2015 Representative Director and Chairman; and Executive Officer; in supervision of Business Development Section; Ryohin Keikaku Co., Ltd.</p> <p>June 2015 Representative Director and Chairman; and Executive Officer; Ryohin Keikaku Co., Ltd. (Present Position)</p> <p>(Status of important offices concurrently served) President and Representative Director; IDÉE CO., LTD.</p>	10,800 shares
<p>Reasons for nomination as candidate for director Since Mr. Masaaki Kanai is performing a central role in expansion and growth of business of the Company as a director who has been involved in its management for a long time, the Company nominated him as a candidate for director.</p>			

[English Summary]

No. of the candidate	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>Kei Suzuki (August 4, 1964)</p> <p>Reelection</p> <p>Number of years in office: 4 years</p> <p>Attendance to the meetings of the Board of Directors: 22/23 (96%)</p>	<p>April 1987 Joined The Seibu Department Stores, Limited (presently, Sogo & Seibu Co., Ltd.)</p> <p>December 1995 Joined Ryohin Keikaku Co., Ltd.</p> <p>February 2001 General Manager of Overseas Operations Division; Ryohin Keikaku Co., Ltd.</p> <p>February 2005 Executive Officer; General Manager of Regional Management-Europe, Overseas Operations Division; Ryohin Keikaku Co., Ltd.</p> <p>February 2007 Executive Officer; General Manager of General Affairs and Human Resources and J-SOX Division; Ryohin Keikaku Co., Ltd.</p> <p>September 2011 Executive Officer; General Manager of Household Division; Ryohin Keikaku Co., Ltd.</p> <p>May 2012 Director; and Executive Officer; General Manager of Household Division; Ryohin Keikaku Co., Ltd.</p> <p>June 2015 Director; and Executive Officer; General Manager of Household Division; and in supervision of Production Division, and Global Inventory and Supply Chain Management Department, and MUJI Laboratory for Living, and Business Development Section; Ryohin Keikaku Co., Ltd. (Present Position)</p>	3,300 shares
<p>Reasons for nomination as candidate for director Since Mr. Kei Suzuki is achieving significant results in the globalization of operation and implementation of the medium- and long-term growth strategies of the Company based on his abundant expertise in overseas operations, the Company nominated him as a candidate for director.</p>			

[English Summary]

No. of the candidate	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>Toshiaki Itoh (August 31, 1948)</p> <p>Reelection</p> <p>Number of years in office: 4 years</p> <p>Attendance to the meetings of the Board of Directors: 22/23 (96%)</p> <p>Candidate for outside director</p>	<p>April 1971 Joined Nomura Securities Co., Ltd.</p> <p>June 1990 Director; Nomura Securities Co., Ltd.</p> <p>June 1995 Managing Director; Nomura Securities Co., Ltd.</p> <p>May 1997 Executive Managing Director; Nomura Securities Co., Ltd.</p> <p>June 2000 Director and Deputy President; Nomura Securities Co., Ltd.</p> <p>October 2001 Director and Deputy President; Nomura Securities Co., Ltd.; and Director and Deputy President; Nomura Holdings, Inc.</p> <p>June 2002 Director and President; JAFSCO Co., Ltd.</p> <p>January 2010 Director and Chairman; JAFSCO Co., Ltd.</p> <p>May 2012 Outside Director; Ryohin Keikaku Co., Ltd. (Present Position)</p> <p>June 2013 Senior Advisor; JAFSCO Co., Ltd. (Present Position)</p> <p>(Status of important offices concurrently served) Chair; The Japan Securities Scholarship Foundation</p>	400 shares
<p>Reasons for nomination as candidate for director Since Mr. Toshiaki Itoh is performing appropriate roles such as supervision of business conducts based on his extensive experience and broad discernment as a corporate manager, the Company nominated him as a candidate for outside director.</p>			
<p>Special matters concerning candidate for outside director</p> <p>Number of years after assumption of outside directorship of the Company The term of directorship of the Company assumed by Mr. Toshiaki Itoh will become four years as at the time of conclusion of this General Meeting of Shareholders.</p> <p>Contract for limit of liability The Company has a contract for limit of liability with Mr. Toshiaki Itoh based on the provisions of Article 427, Paragraph 1 of the Companies Act, which contract is to limit the liability as provided for in Article 423, Paragraph 1 of the Companies Act to such minimum amount of limit of liability as provided for in the laws and regulations in case he performs his duties in good faith and without gross negligence. In case the reelection of Mr. Toshiaki Itoh is approved by the shareholders, the Company intends to continue the above contract for limit of liability with him.</p> <p>Matters concerning independent officer The Company designated Mr. Toshiaki Itoh as its independent officer under the rules of Tokyo Stock Exchange, Inc. and reported such designation to Tokyo Stock Exchange, Inc. Where Mr. Toshiaki Itoh is reelected, the Company intends to designate him as its independent officer continuously.</p>			

[English Summary]

No. of the candidate	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>New appointment</p> <p>Candidate for outside director</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 Representative Director and President; DENSO KITAKYUSHU MANUFACTURING CORPORATION (presently, DENSO KYUSHU CORPORATION)</p> <p>June 2010 Representative Director and President; HAMANAKODENSO CO., LTD. (Present Position)</p> <p>(Status of important offices concurrently served) Representative Director and President; HAMANAKODENSO CO., LTD.</p>	0 share
<p>Reasons for nomination as candidate for director The Company nominated Mr. Masayoshi Yagyu as a candidate for outside director since it believes that his extensive experience and broad discernment as a corporate manager would contribute to the management of the Company.</p>			
<p>Special matters concerning candidate for outside director</p> <p>Contract for limit of liability If the election of Mr. Masayoshi Yagyu is approved, the Company intends to enter into a contract for limit of liability with him based on the provisions of Article 427, Paragraph 1 of the Companies Act, which contract is to limit the liability as provided for in Article 423, Paragraph 1 of the Companies Act to such minimum amount of limit of liability as provided for in the laws and regulations in case he performs his duties in good faith and without gross negligence.</p> <p>Matters concerning independent officer Mr. Masayoshi Yagyu satisfies the requirements for an independent officer. Conditioned on the election at this General Meeting of Shareholders, the Company plans to designate Mr. Masayoshi Yagyu as its independent officer under the rules of Tokyo Stock Exchange, Inc. and report such designation to Tokyo Stock Exchange, Inc.</p>			

(Note common to all of the four candidates above)

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

[English Summary]

Item 3 Election of two (2) corporate auditors

Both Mr. Hitoshi Matsui and Mr. Masaru Hattori, corporate auditors, 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 auditors are as follows:

No. of the candidate	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>Masaru Hattori (February 12, 1945)</p> <p>Reelection</p> <p>Number of years in office: 8 years</p> <p>Attendance to the meetings of the Board of Corporate Auditors: 14/14 (100%)</p> <p>Candidate for outside corporate auditor</p>	<p>July 1974 Joined Orient Leasing Co., Ltd. (presently, ORIX Corporation)</p> <p>February 1991 General Manager of Accounting Division; ORIX Corporation</p> <p>February 1996 General Manager of General Planning Office; ORIX Corporation</p> <p>June 1998 Executive Officer; ORIX Corporation</p> <p>June 2002 Corporate Auditor; THE FUJI FIRE AND MARINE INSURANCE COMPANY, LIMITED</p> <p>June 2005 Director; Member of Audit Committee; THE FUJI FIRE AND MARINE INSURANCE COMPANY, LIMITED</p> <p>January 2006 Corporate Executive Vice President; ORIX Corporation</p> <p>August 2006 Secretary-general of Audit Committee; ORIX Corporation</p> <p>January 2008 Advisor; ORIX Corporation</p> <p>March 2008 Outside Director and Member of the Audit Committee; SUMIDA CORPORATION</p> <p>May 2008 Outside Corporate Auditor; Ryohin Keikaku Co., Ltd. (Present Position)</p>	1,700 shares
<p>Reasons for nomination as candidate for outside corporate auditor</p> <p>Since Mr. Masaru Hattori is performing appropriate roles as an outside corporate auditor of the Company based on his extensive experience and broad discernment, nurtured in his careers such as General Manager of Accounting Division of ORIX Corporation and Outside Director and Member of the Audit Committee of SUMIDA CORPORATION, the Company nominated him as a candidate for outside corporate auditor.</p>			

Special matters concerning candidate for outside corporate auditor

Number of years after assumption of outside auditorship of the Company

The term of outside auditorship of the Company assumed by Mr. Masaru Hattori will become eight years as at the time of conclusion of this General Meeting of Shareholders.

Contract for limit of liability

The Company has a contract for limit of liability with Mr. Masaru Hattori based on the provisions of Article 427, Paragraph 1 of the Companies Act, which contract is to limit the liability as provided for in Article 423, Paragraph 1 of the Companies Act to such minimum amount of limit of liability as provided for in the laws and regulations in case he performs his duties in good faith and without gross negligence. In case the reelection of Mr. Masaru Hattori is approved by the shareholders, the Company intends to continue the above contract for limit of liability with him.

Matters concerning independent officer

The Company designated Mr. Masaru Hattori as its independent officer under the rules of Tokyo Stock Exchange, Inc. and reported such designation to Tokyo Stock Exchange, Inc. Where Mr. Masaru Hattori is reelected, the Company intends to designate him as its independent officer continuously.

[English Summary]

No. of the candidate	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>Yuji Inoue (April 4, 1948)</p> <p>New appointment</p> <p>Candidate for outside corporate auditor</p>	<p>April 1971 Joined Ricoh Company, Ltd.</p> <p>April 1993 General Manager of Finance Department in the Finance and Accounting Division; Ricoh Company, Ltd.</p> <p>April 1998 General Manager of Finance and Accounting Division; Ricoh Company, Ltd.</p> <p>June 1999 Managing Director and General Manager of Sales Division; RICOH LEASING COMPANY, LTD.</p> <p>April 2000 Representative Director and President; RICOH LEASING COMPANY, LTD.</p> <p>June 2000 Group Executive Officer; Ricoh Company, Ltd.</p> <p>June 2004 Managing Director in charge of Finance Solutions; Ricoh Company, Ltd.</p> <p>June 2005 Representative Director and President; RICOH LEASING COMPANY, LTD.</p> <p>June 2009 Senior Corporate Auditor (Full-time); Ricoh Company, Ltd.</p> <p>June 2014 Outside Audit & Supervisory Board Member; Infoteria Corporation (Present Position)</p> <p>June 2015 Director elected as an Audit Committee Member (Outside Director); Anritsu Corporation (Present Position)</p> <p>(Status of important offices concurrently served) Outside Audit & Supervisory Board Member; Infoteria Corporation Director elected as an Audit Committee Member (Outside Director); Anritsu Corporation</p>	0 share

Reasons for nomination as candidate for outside corporate auditor

The Company nominated Mr. Yuji Inoue as a candidate for outside corporate auditor since it believes that he would provide auditing of operation of the Company based on his extensive experience and broad discernment on accounting and management, nurtured in his careers such as Managing Director in charge of Finance Solutions of Ricoh Company, Ltd. and Representative Director and President of RICOH LEASING COMPANY, LTD.

Special matters concerning candidate for outside corporate auditor

Contract for limit of liability

If the election of Mr. Yuji Inoue is approved, the Company intends to enter into a contract for limit of liability with him based on the provisions of Article 427, Paragraph 1 of the Companies Act, which contract is to limit the liability as provided for in Article 423, Paragraph 1 of the Companies Act to such minimum amount of limit of liability as provided for in the laws and regulations in case he performs his duties in good faith and without gross negligence.

Matters concerning independent officer

Mr. Yuji Inoue satisfies the requirements for an independent officer. Conditioned on the election at this General Meeting of Shareholders, the Company plans to designate Mr. Yuji Inoue as its independent officer under the rules of Tokyo Stock Exchange, Inc. and report such designation to Tokyo Stock Exchange, Inc.

(Note common to all of the two candidates above)

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

Item 4 Revision of remuneration as stock options

Monetary remuneration paid to the Company's directors in the amount of 500 million yen or less annually (excluding the employee salaries of employees serving as directors) was approved by the 34th Ordinary General Meeting of Shareholders held on May 22, 2013.

Meanwhile, since 2004, the Company has suspended the retirement benefit plan for directors and issues share acquisition rights of equivalent value under the stock options in share-based payment arrangement to the directors, with the aim of linking remuneration for the directors to the performance and stock price of the Company. Remuneration paid to the Company's directors in the form of share acquisition rights issued as stock option in the amount of 50 million yen or less annually (excluding the employee salaries of employees serving as directors), outside of the framework of monetary remuneration paid to the directors, was approved by the 27th Ordinary General Meeting of Shareholders held on May 24, 2006 and has remained at that amount to the present.

With the aim of providing further incentive for the directors in terms of raising the stock price and improving corporate value of the Company and in consideration of various factors such as subsequent increase in the number of directors, the Company proposes that the remuneration paid to the Company's directors in the form of share acquisition rights issued as stock option be set at 100 million yen or less annually (excluding the employee salaries of employees serving as directors), and that the details of stock option to be allotted to the directors (excluding outside directors) be set as follows.

The details of the stock option have been determined in consideration of various factors such as contribution by the directors to the Company, etc. as a whole, and therefore, the Company deems the details as appropriate.

Pertaining to the stock option, monetary remuneration in the amount equivalent to the total amount payable for the share acquisition rights shall be paid to the directors to whom the share acquisition rights are allotted (excluding outside directors), and this monetary remuneration shall be offset against the total amount payable for the allocated share acquisition rights; in this way the payment of the total amount payable for the share acquisition rights shall be made.

The number of directors of the Company is currently ten (10) (including three (3) outside directors) and it remains same even if Item 2 is approved as proposed.

(1) Total number of share acquisition rights

The maximum number of share acquisition rights to be issued within one year after the date of the General Meeting of Shareholders for each fiscal year shall be 200.

(2) Class and number of shares to be issued upon exercise of share acquisition rights

The class of shares to be issued for the share acquisition rights shall be common stock of the Company. The maximum number of shares to be delivered through the exercise of share acquisition rights issued within one year after the date of the General Meeting of Shareholders for each fiscal year shall be 20,000.

The number of shares to be issued upon exercise of each share acquisition right (hereinafter referred to as the "Number of Granted Shares") shall be 100.

However, since the date of the approval of this Item, in the event that it is necessary for the Company to make an adjustment to the Number of Shares Granted in cases where the Company carries out a merger, company split, stock split (including allotment of shares without contribution), or share consolidation, etc., the Company may make a necessary and reasonable adjustment to the extent appropriate.

(3) Amount paid in for share acquisition rights

The amount payable per share acquisition right shall be the amount stipulated by the Company's Board of Directors, based on the fair value calculated using the Black-Scholes Model or any other reasonable method upon the allotment of share acquisition rights.

(4) Value of property to be contributed upon exercise of share acquisition rights

The value of property to be contributed upon exercise of each share acquisition right shall be the amount obtained by multiplying one (1) yen, which is the amount to be paid in per one (1) share to be delivered upon exercise of the share acquisition rights by the Number of Shares Granted.

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(5) Exercise period for share acquisition rights

The exercise period of the share acquisition rights shall be a period stipulated by the Company's Board of Directors, and shall be within 30 years from the subsequent day of the allotment of share acquisition rights.

(6) Restrictions on acquisition by way of transfer of share acquisition rights

Acquisition by way of transfer of share acquisition rights shall require an approval of the Board of Director of the Company.

(7) Conditions for exercise of share acquisition rights

The holder of the share acquisition rights may exercise the rights from the day after they lose all positions as director, corporate executive officer, corporate auditor, or executive officer of the Company, and the other conditions for the exercise of share acquisition rights shall be determined by the meetings of the Company's Board of Directors.