Securities Code 7453
October 30, 2026

To Our Shareholders

Satoshi Shimizu
President and Representative Director
Ryohin Keikaku Co., Ltd.
5-1, Koraku 2-chome,
Bunkyo-ku, Tokyo, Japan

Convocation Notice of the 48th 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 48th 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/en/ir/shareholders-meeting

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 Friday, November 20, 2026 following the instructions provided below.

Notes

1. Date and Time: 10:00 A.M. on Monday, November 23, 2026 (National holiday)
(Reception starts at 9:15 A.M.)

2. Place: Hall B7, Tokyo International Forum
5-1, Marunouchi 3-chome, Chiyoda-ku, Tokyo

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 Company Auditors, for the 48th business year from September 1, 2025 through August 31, 2026
    2. The Accounting Statements for the 48th business year from September 1, 2025 through August 31, 2026

Matters to be resolved:
Item 1 Disposal of surplus
Item 2 Election of nine (9) directors
Item 3 Election of one (1) company auditor
Item 4 Revision of amount of remuneration for company auditor
s

4. Instructions for Exercising Voting Rights
(1) Voting by mail
Please indicate on the voting card sent with this Convocation Notice of the 48th 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 Friday, November 20, 2026. 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, etc.
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 Friday, November 20, 2026. For details, please see the page after the next.
(3) Voting by attending the meeting
Shareholders wishing to attend the meeting in person must register to do so in advance. (Please see the page 5 for instructions on how to register in advance.)

On the day of the meeting, please present the "Voting Card," which was sent with this notice, and show the "Notice of Admission," which was sent separately by email on Thursday, November 19, at the reception of the meeting.

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, and please show the "Notice of Admission" sent separately by email on Thursday, November 19 at the reception. Please see the page 5 for instructions on how to register in advance.

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. 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 following items, will be delivered to all shareholders. The company auditors and the accounting auditor have audited the documents subject to audit, including the following items.
   (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, Etc.

When you exercise your voting rights for the General Meeting of Shareholders via the internet, etc., 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.

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

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 Tuesday, November 17, 2026

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 48th 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 48th 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 Tuesday, November 17, 2026

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 Tuesday, November 17 regardless of whether or not a lottery is held. The guidance will be sent by email on Thursday, November 19.

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 Thursday, November 19. (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 Thursday, November 19.
- 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 payout 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: 22 yen
Total amount of dividends: 12,217,821,682 yen

(iii) Effective date of dividends from surplus:
November 24, 2026

Item 2 Election of nine (9) directors

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

The Company proposes to elect nine 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, Outside Directors will constitute the majority of the Board of 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	**Satoshi Shimizu** (March 14, 1974) Reelection Number of years in office: 11 years 6 months Attendance to the meetings of the Board of Directors: 13/13 (100%)	**October 1996** Joined Ryohin Keikaku Co., Ltd. **June 2011** Store Manager; MUJI Yurakucho Store; Ryohin Keikaku Co., Ltd. **June 2013** General Manager of Sales Division; Ryohin Keikaku Co., Ltd. **May 2015** Director; General Manager of Sales Division; Ryohin Keikaku Co., Ltd. **June 2015** Director; General Manager of East Asia Business Division; Ryohin Keikaku Co., Ltd. **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. **February 2019** Managing Director; General Manager of Mainland China Business Group; Ryohin Keikaku Co., Ltd. **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. **November 2022** Executive Vice President and Director; and in supervision of Mainland China Business, Taiwan Business, and Hong Kong Business; Ryohin Keikaku Co., Ltd. **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. **November 2024** President and Representative Director; Ryohin Keikaku Co., Ltd. (current) **(Status of important offices concurrently served)** None	64,800 shares

Reasons for nomination as candidate for director
Mr. Satoshi Shimizu has extensive management experience in product development, sales, and overseas business, and possesses insight into the Company's wide range of key business areas. As the President and Representative Director, he is responsible for overall management and holds a central role in global business promotion. The Company nominates him as a candidate for director for these reasons.

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	**Hirotaka Takahashi** (December 4, 1972) Reelection Number of years in office: 2 years Attendance to the meetings of the Board of Directors: 13/13 (100%)	**April 1996** Joined SEVEN-ELEVEN JAPAN CO., LTD. **December 2014** General Manager within Merchandising Department; SEVEN-ELEVEN JAPAN CO., LTD. **March 2019** Executive Officer; General Manager of Merchandising Department; SEVEN-ELEVEN JAPAN CO., LTD. **March 2020** Director, Executive Officer; General Manager of Merchandising Department (Digital Service Department); SEVEN-ELEVEN JAPAN CO., LTD. **January 2021** Director, Executive Officer; General Manager of QC and Logistics Management Department; and Head of Sustainability Promotion Office; SEVEN-ELEVEN JAPAN CO., LTD. **April 2022** Joined Ryohin Keikaku Co., Ltd.; Executive Officer; in supervision of Food Merchandising Division **September 2022** Senior Executive Officer; in supervision of Food Merchandising Division; Ryohin Keikaku Co., Ltd. **November 2024** Senior Executive Officer and Director; in supervision of Food Merchandising Division; Ryohin Keikaku Co., Ltd. **August 2025** Senior Executive Officer and Director; and in supervision of Corporate Management and Corporate Administration (Customer Relations Office, Finance Division, Legal & Intellectual Property Division, Risk Management Division, General Affairs Division, Corporate Communications & ESG Management Development Division); Ryohin Keikaku Co., Ltd. **August 2026** Senior Executive Officer and Director; and in supervision of Corporate Management and Corporate Administration (Customer Relations Office, Risk Governance Supervisory Division, Purchasing Division, Information Security Division, General Affairs Division, Corporate Communications & ESG Management Development Division, Finance Division) and Sales Channel Development Division; Ryohin Keikaku Co., Ltd. (current) **(Status of important offices concurrently served)** None	32,600 shares
Reasons for nomination as candidate for director Mr. Hirotaka Takahashi has broad management experience in the retail industry and possesses extensive insight into the areas of product development, quality control, sales, and ESG. He demonstrates excellent decision-making skills that drive business growth while maintaining sound governance practices and an ethical perspective. The Company nominates him as a candidate for director for these reasons.			

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	**Takahiro Miyazawa** (March 4, 1982) Reelection Number of years in office: 1 year Attendance to the meetings of the Board of Directors: 10/10 (100%)	**April 2006** Joined Crown Jewel Inc. **July 2013** Representative Director and President; ZOZO USED Inc. **November 2019** Executive Officer; ZOZO, Inc. **June 2022** Joined Ryohin Keikaku Co., Ltd.; Executive Officer; in supervision of EC & Digital Services Division **August 2025** Senior Executive Officer; and in supervision of EC & Digital Services Division, Marketing Division, IT Services Division; Ryohin Keikaku Co., Ltd. **November 2025** Senior Executive Officer and Director; and in supervision of EC & Digital Services Division, Marketing Division, IT Services Division; Ryohin Keikaku Co., Ltd. (current) **(Status of important offices concurrently served)** None	18,630 shares
Reasons for nomination as candidate for director Mr. Takahiro Miyazawa has experience in corporate management and business expansion utilizing digital technologies, as well as insight into the promotion of recycling business. He contributes to business growth and the enhancement of corporate value through strategic decision-making and executive prowess while considering the changing market environment. The Company nominates him as a candidate for director for these reasons.			

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	**Jun Yokohama** (December 24, 1963) Reelection Number of years in office: 1 year Attendance to the meetings of the Board of Directors: 10/10 (100%)	**April 1987** Joined The Hokkaido Takushoku Bank, Ltd. **May 1998** Joined Boston Consulting Group Japan **November 2005** Managing Director and Partner; Boston Consulting Group Japan **August 2009** Joined FAST RETAILING CO., LTD. **August 2009** Executive Officer; FAST RETAILING CO., LTD. **May 2011** Senior Executive Officer; FAST RETAILING CO., LTD. **August 2015** Joined Bushu Pharmaceuticals Ltd. **November 2015** President / CEO; Bushu Pharmaceuticals Ltd. **September 2021** Joined Ryohin Keikaku Co., Ltd.; Executive Officer in supervision of Corporate Administration. **November 2021** Outside Director; AI Medical Service Inc. (current) **November 2022** Senior Executive Officer; in supervision of Corporate Administration; Ryohin Keikaku Co., Ltd. **March 2023** Senior Executive Officer; in supervision of Corporate Administration and Healthcare Center; Ryohin Keikaku Co., Ltd. **August 2025** Senior Executive Officer; in supervision of Social Good Business Division; Ryohin Keikaku Co., Ltd. **September 2025** Managing Director; MUJI ENERGY LLC (current) **November 2025** Senior Executive Officer and Director; in supervision of Social Good Business Division; Ryohin Keikaku Co., Ltd. **August 2026** Senior Executive Officer and Director; and in supervision of Social Good Business Division and Accommodation Business Division; Ryohin Keikaku Co., Ltd. (current) President and Representative Director; MUJI HOUSE Co., Ltd. (current) **(Status of important offices concurrently served)** Managing Director; MUJI ENERGY LLC President and Representative Director; MUJI HOUSE Co., Ltd. Outside Director; AI Medical Service Inc.	26,090 shares

Reasons for nomination as candidate for director
Mr. Jun Yokohama has insight into management reforms cultivated through his experience in management consulting and corporate management. The Company is engaged in promoting its social good business, accommodation business, and renewable energy business, striving to create new business value based on social issues. He contributes to enhancing corporate value by embodying the worldview of MUJI. The Company nominates him as a candidate for director for these reasons.

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	**Atsushi Yoshikawa** (April 7, 1954) Reelection Candidate for Outside Director Number of years in office: 8 years 6 months Attendance to the meetings of the Board of Directors: 13/13 (100%)	**April 1978** Joined Nomura Securities Co., Ltd. **June 2000** Director; Nomura Securities Co., Ltd. **April 2008** President and CEO; Nomura Asset Management Co., Ltd. **June 2011** Regional Head of Americas Division; Nomura Holdings, Inc. Chairman and CEO; Nomura Holding America, Inc. **June 2013** Representative Executive Director & President and Group COO; Nomura Holdings, Inc. **June 2016** Advisor; Nomura Holdings, Inc. **April 2017** Director; Nomura Real Estate Development Co., Ltd. **June 2017** Chairman of the Board of Directors; Nomura Real Estate Holdings, Inc. **May 2018** Outside Director; Ryohin Keikaku Co., Ltd. (current) **June 2021** Advisor; Nomura Real Estate Development Co., Ltd. **June 2023** Director and Member of Audit and Supervisory Committee; Asset Management One Co., Ltd. (current) **(Status of important offices concurrently served)** Director and Member of Audit and Supervisory Committee; Asset Management One Co., Ltd.	10,700 shares

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

Mr. Atsushi Yoshikawa has extensive experience as a corporate manager and broad insight into finance, capital markets, and capital allocation. He contributes to ensuring objectivity and rationality in decision-making as the Chairperson of the Nominating Advisory Committee, in addition to deliberating on proposals related to overall management. The Company nominates him as a candidate for Outside Director for these reasons.

Special matters concerning candidate for Outside Director

Tenure as Outside Director of the Company

Mr. Atsushi Yoshikawa's tenure as Outside Director of the Company will be eight 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. 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.

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.

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	**Kumi Ito** (December 20, 1964) Reelection Candidate for Outside Director Number of years in office: 4 years Attendance to the meetings of the Board of Directors: 13/13 (100%)	**April 1987** Joined Sony Corporation **October 1998** Joined IBM Japan, Ltd. **June 2009** IBM Corporation Director; IBM Japan, Ltd. **January 2014** CMO; GE Healthcare Japan Corporation **October 2016** Director and COO; 4U Lifecare Inc. **April 2018** Representative Director; President and CEO, 4U Lifecare Inc. **June 2018** Outside Director; True Data Inc. (current) **June 2020** Outside Director; FUJI FURUKAWA ENGINEERING & CONSTRUCTION CO. LTD. **June 2021** Outside Director; SOMPO Holdings, Inc. **January 2022** Executive Director; Tsukuba University (current) **November 2022** Outside Director; Ryohin Keikaku Co., Ltd. (current) **April 2023** Managing Partner; Office KITO GK (current) **July 2025** Outside Director; Sompo Care Inc. (current) **(Status of important offices concurrently served)** Outside Director; Sompo Care Inc. Outside Director; True Data Inc. Executive Director; Tsukuba University Managing Partner; Office KITO GK	3,100 shares

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

Ms. Kumi Ito has extensive experience in healthcare and digital technology, along with deep insight gained from her experience as an outside director at several companies. In addition to providing advice for the Company on overall management, she contributes to promoting organizational understanding through dialogue with employees at various global locations. The Company nominates her as a candidate for Outside Director for these reasons.

Special matters concerning candidate for Outside Director

Tenure as Outside Director of the Company

Ms. Kumi Ito's tenure as Outside Director of the Company will be four years 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 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.

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.

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	**Yuriko Kato** (June 19, 1974) Reelection Candidate for Outside Director Number of years in office: 4 years Attendance to the meetings of the Board of Directors: 13/13 (100%)	**April 2000** Joined Canon Inc. **April 2001** Joined Sankyo Seisakusho Co., LTD. **October 2009** Founded M2 Labo. Inc., CEO (current) **March 2017** Founded Vegibus Inc., CEO (current) **March 2018** Outside Director; Shizuoka Gas Co., LTD. **July 2018** Founded Glocal Design School Inc. **June 2020** Outside Director; Suzuki Motor Corp. **November 2022** Outside Director; Ryohin Keikaku Co., Ltd. (current) **September 2024** CEO; M2Labo Bharat Private Limited (current) **October 2024** Representative Director; Vegibus Dining Inc. (current) **(Status of important offices concurrently served)** CEO; M2 Labo. Inc. CEO; Vegibus Inc. CEO; M2Labo Bharat Private Limited Representative Director; Vegibus Dining Inc.	–

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

Ms. Yuriko Kato has professional knowledge in agriculture business and digital technology, along with experience as an entrepreneur addressing regional issues through her business endeavors. She has given valuable management suggestions and advice from both business and social perspectives. The Company nominates her as a candidate for Outside Director for these reasons.

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 four years 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 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.

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.

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	**Mayuka Yamazaki** (January 23, 1978) Reelection Candidate for Outside Director Number of years in office: 4 years Attendance to the meetings of the Board of Directors: 13/13 (100%)	**April 2000** Joined McKinsey & Company Inc. Japan **June 2002** Joined Research Center of Advanced Science and Technology, The University of Tokyo as Research Associate **November 2006** Joined Harvard Business School Japan Research Center as Research Associate **September 2010** Project Assistant Professor; Graduate School of Medicine, The University of Tokyo (part-time) **September 2014** Assistant Director; Harvard Business School Japan Research Center **January 2017** Fellow; DIAMOND Harvard Business Review (current) **March 2017** Practitioner of Japanese flower arrangement; launched IKERU (current) **June 2019** Outside Director; Audit and Supervisory Committee Member; M3, Inc. (current) **June 2021** Outside Director; RENOVA Inc. (current) **November 2022** Outside Director; Ryohin Keikaku Co., Ltd. (current) **(Status of important offices concurrently served)** Outside Director; Audit and Supervisory Committee Member; M3, Inc. Outside Director; RENOVA Inc.	–

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

Ms. Mayuka Yamazaki has never been directly involved in the management of a company. However, she has experience in international business research and as an outside director for growth companies. She provides advice to the Company on overall management from various perspectives and contributes as the Chairperson of the Remuneration Advisory Committee. As a practitioner of Japanese flower arrangement, she is well-versed in traditional culture and art, and she applies this knowledge to business and talent development, sharing her insights with the Company. The Company nominates her as a candidate for Outside Director for these reasons.

Special matters concerning candidate for Outside Director

Tenure as Outside Director of the Company

Ms. Mayuka Yamazaki's tenure as Outside Director of the Company will be four years 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 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.

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.

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
9	**Kazuhiro Higashi** (April 25, 1957) Reelection Candidate for Outside Director Number of years in office: 1 year Attendance to the meetings of the Board of Directors: 10/10 (100%)	**April 1982** Joined The Saitama Bank, Ltd. **June 2005** Outside Director; Resona Trust & Banking Co., Ltd. **June 2009** Director, Deputy President and Executive Officer; Resona Holdings, Inc. **April 2011** Director, Deputy President and Representative Executive Officer; Resona Holdings, Inc. **April 2012** Representative Director, Deputy President and Executive Officer; Resona Bank, Limited **April 2013** Director, President and Representative Executive Officer; Resona Holdings, Inc. Representative Director, President and Executive Officer; Resona Bank, Limited **June 2013** Chairman; Osaka Bankers Association **April 2017** Chairman of the Board, President and Representative Director; Resona Bank, Limited **June 2017** Chairman; Osaka Bankers Association **November 2017** Vice Chairperson; Osaka Chamber of Commerce and Industry (current) **April 2018** Chairman of the Board, President and Representative Director, and Executive Officer; Resona Bank, Limited **April 2020** Director and Chairman; Resona Holdings, Inc. Director and Chairman; Resona Bank, Limited **June 2020** Outside Director; SOMPO Holdings, Inc. (current) **June 2021** Outside Director; Honda Motor Co., Ltd. (current) **June 2022** Senior Advisor; Resona Holdings, Inc. (current) Senior Advisor; Resona Bank, Limited (current) **November 2025** Outside Director; Ryohin Keikaku Co., Ltd. (current) **(Status of important offices concurrently served)** Outside Director; SOMPO Holdings, Inc. Outside Director; Honda Motor Co., Ltd. Senior Advisor; Resona Holdings, Inc. Senior Advisor; Resona Bank, Limited Vice Chairperson; Osaka Chamber of Commerce and Industry	–

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

Mr. Kazuhiro Higashi has extensive knowledge as the top executive of a large corporation. He also has experience in financial affairs and management administration in the banking business, has held key positions in economic organizations, and has served as an outside director for several corporations. He provides the Company with objective and sophisticated advice in overall management. The Company nominates him as a candidate for Outside Director for these reasons.

Special matters concerning candidate for Outside Director

Tenure as Outside Director of the Company

Mr. Kazuhiro Higashi's tenure as Outside Director of the Company will be one year 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. Kazuhiro Higashi 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. Kazuhiro Higashi be approved by the shareholders, the Company intends to continue the above contract for limit of liability with Mr. Kazuhiro Higashi.

Matters concerning independent director

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

(Notes)

1. Mr. Jun Yokohama is Managing Director of MUJI ENERGY LLC, and the Company has a business relationship with the said company regarding trademark licensing and other matters. Additionally, he is President and Representative Director of MUJI HOUSE Co., Ltd., and the Company has a business relationship with the said company concerning building construction contracts and other matters. Ms. Yuriko Kato is CEO of Vegibus Inc., and while the Company has business transactions with the said company, the amount of transactions accounts for 2% or lower (0.32%) of the Company's annual consolidated net sales and 2% or lower of the annual consolidated net sales for Vegibus Inc. Mr. Kazuhiro Higashi was an executive at Resona Bank, Limited in the past. The Company has banking transactions such as deposits and a commitment line agreement with said bank (with no outstanding balance as of August 31, 2026), but these transactions are based on general terms typical of a financial institution. There is no special interest between any other candidates and the Company.
2. Mr. Atsushi Yoshikawa, Ms. Kumi Ito, Ms. Yuriko Kato, Ms. Mayuka Yamazaki and Mr. Kazuhiro Higashi are candidates for Outside Director.
3. Ms. Mayuka Yamazaki'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 3 Election of one (1) company auditor

Company auditor Mr. Kosuke Yamane will finish his term upon conclusion of this General Meeting of Shareholders, and therefore we would like to ask the shareholders to elect one company auditor.

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

The candidate for company 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
Kosuke Yamane (June 19, 1958) Reelection Candidate for Outside Company Auditor Number of years in office: 4 years Attendance to the meetings of the Board of Directors: 13/13 (100%) Attendance to the meetings of the Board of Company Auditors: 22/22 (100%)	**April 1981** Joined Komatsu Ltd. **April 2003** General Manager, Public Relations & Investor Relations; Komatsu Ltd. **April 2004** General Manager, Corporate Communications Department; Komatsu Ltd. **January 2006** General Manager, Finance & Treasury Department; Komatsu Ltd. **April 2008** General Manager, e-KOMATSU Technical Center; Komatsu Ltd. **April 2011** Executive Officer, General Manager, Information Strategy Division; Komatsu Ltd. **June 2016** Full-time Company Auditor; Komatsu Ltd. **June 2020** Advisor; Komatsu Ltd. **November 2022** Full-time Outside Company Auditor; Ryohin Keikaku Co., Ltd. (current) **(Status of important offices concurrently served)** None	–

Reasons for nomination as candidate for Outside Company Auditor

Mr. Kosuke Yamane has extensive experience and broad insight in finance, information systems, and governance, having served at a major Japanese manufacturing company with global operations as General Manager of Public Relations & Investor Relations, General Manager of the Finance & Treasury Department, Executive Officer and General Manager of Information Strategy Division, and as Full-time Company Auditor. He contributes to enhancing corporate governance for the Company through audits based on these experiences and insights. The Company nominates him as a candidate for Outside Company Auditor for these reasons.

Special matters concerning candidate for Outside Company Auditor

Tenure as Outside Company Auditor of the Company

Mr. Kosuke Yamane's tenure as Outside Company Auditor of the Company will be four years 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. Kosuke Yamane 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. Kosuke Yamane be approved by the shareholders, the Company intends to continue the above contract for limit of liability with Mr. Kosuke Yamane.

Matters concerning independent company auditor

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

(Notes)
1. There is no special interest between the candidate and the Company.
2. Mr. Kosuke Yamane is a candidate for Outside Company 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. The candidate for company auditor is included as an insured person 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 Revision of amount of remuneration for company auditors

The maximum amount of remuneration paid to the Company's company auditors was approved at the 43rd Ordinary General Meeting of Shareholders (November 26, 2021) to be 80 million yen or less per year, and this remains in effect today. Since the last revision, we have reviewed and strengthened the audit system. In order to achieve a remuneration level that reflects the importance of the roles and responsibilities expected of company auditors in further enhancing corporate governance, the Company hereby proposes that the maximum amount of remuneration paid to company auditors be revised to 120 million yen or less per year. Furthermore, if Item 3 is approved and adopted as proposed, the number of company auditors will be four (4).

In addition, company auditors who are responsible for management oversight and auditing functions and are not in the position to take charge of business execution, will receive only basic remuneration (fixed remuneration).

(Reference) Management system after approval of Item 2 and Item 3

The Ryohin Keikaku Group has established the following Corporate Purpose: to contribute to the creation of "Truthful and Sustainable Life for All" through our products, services, stores and business activities; believing "human society rich in heart, with balanced relationship between human, nature and artifacts." Furthermore, we are expanding business operations to fulfill our Two Missions. In order to achieve these, we will elect directors and company auditors who have the appropriate experience and knowledge and who will increase the diversity of the Board of Directors.

Experience and knowledge	Directors									Company auditors			
	President and Represen-tative Director	Director	Director	Director	Outside Director	Outside Director	Outside Director	Outside Director	Outside Director	Full-time Company Auditor	Full-time Outside Company Auditor	Outside Company Auditor	Outside Company Auditor
	Satoshi Shimizu	Hirotaka Takahashi	Takahiro Miyazawa	Jun Yokohama	Atsushi Yoshi-kawa	Kumi Ito	Yuriko Kato	Mayuka Yamazaki	Kazuhiro Higashi	Kei Suzuki	Kosuke Yamane	Jun Arai	Maoko Kikuchi
	Reelection	Reelection	Reelection	Reelection	Reelection	Reelection	Reelection	Reelection	Reelection		Reelection		
Independent/outside					Yes/Yes	Yes/Yes	Yes/Yes	Yes/Yes	Yes/Yes		Yes/Yes	Yes/Yes	Yes/Yes
Overall corporate management	○	○	○	○	○		○		○	○		○	○
Retail, distribution and manufacturing	○	○	○	○			○			○	○		
Finance/ Accounting/ Capital markets				○	○				○	○	○	○	
Entrepreneurship/ social entrepreneurship			○			○	○	○					○
Technology		○	○			○	○				○		
Internationality	○			○	○	○	○	○		○	○	○	○
Humanities/art	○							○					
Sustainability/ diversity	○	○	○		○	○		○	○			○	○
Administration/ risk management		○		○	○				○	○	○	○	○

(Note) In the table above, the skills that are particularly relevant among the experiences and insights held by officers are indicated with a ○, with a maximum of five skills indicated.

Item	Description
Overall corporate management	Experience as the representative director of a company or experience as a director or higher in a publicly listed company
Retail, distribution and manufacturing	Management experience or knowledge related to operations such as stores, products, distribution, and production in the retail, distribution, and manufacturing industries
Finance/ Accounting/ Capital markets	Experience or knowledge of the management of finance, accounting and capital markets (capital markets, IR, capital allocation)
Entrepreneurship/ social entrepreneurship	Experience or knowledge of entrepreneurship and social entrepreneurship
Technology	Experience or knowledge of digital and technology management

Item	Description
Internationality	Experience or knowledge of international environments
Humanities/art	Comprehensive understanding of local culture, history, arts and design
Sustainability/ diversity	Comprehensive understanding and determination to solve social issues, such as sustainability and diversity
Administration/ risk management	Experience and knowledge of human resources, labor relations, legal affairs, risk management, etc.

Item	Reason for selection	Description
Overall corporate management	In the Company's Board of Directors, decisions based on vigorous discussions regarding medium- to long-term strategies are necessary. Therefore, we have selected diverse insights into corporate management, regardless of industry, as an essential item.	Experience as the representative director of a company or experience as a director or higher in a publicly listed company
Retail, distribution and manufacturing	The Company conducts business development centered around stores, where the accumulation of operations becomes the source of competitiveness. Thus, we have selected management experience or knowledge related to operations in retail, distribution, manufacturing, and other industries as an essential item.	Management experience or knowledge related to operations such as stores, products, distribution, and production in the retail, distribution, and manufacturing industries
Finance/ Accounting/ Capital markets	The Company has selected insights into management experience or knowledge in finance, accounting, and capital markets (capital markets, IR, capital allocation) as an essential item.	Experience or knowledge of the management of finance, accounting and capital markets (capital markets, IR, capital allocation)
Entrepreneurship/ social entrepreneurship	To realize our Corporate Purpose, the Company has selected insights into entrepreneurship and social entrepreneurship as an essential item.	Experience or knowledge of entrepreneurship and social entrepreneurship
Technology	In the Company's business activities, we aim to realize services utilizing technology and improve the convenience for stakeholders. Therefore, the Company has selected insights into digital and technology management as an essential item.	Experience or knowledge of digital and technology management
Internationality	To realize our Corporate Purpose, it is necessary to contribute to various countries and regions, including overseas, through store development and product manufacturing activities. Therefore, the Company has selected insights such as experience in international environments as an essential item.	Experience or knowledge of international environments
Humanities/art	To realize our Corporate Purpose, the Company has selected understanding of local culture and history, as well as insights into arts and design, as an essential item.	Comprehensive understanding of local culture, history, arts and design
Sustainability/ diversity	To realize our Corporate Purpose, we place sustainability and diversity at the center of our business activities. Therefore, the Company has selected a strong understanding of social issues, such as sustainability and diversity, and determination to solve them, as an essential item.	Comprehensive understanding and determination to solve social issues, such as sustainability and diversity
Administration/ risk management	To realize our Corporate Purpose, we have selected insights into human resources, labor relations, legal affairs, and risk management as an essential item.	Experience and knowledge of human resources, labor relations, legal affairs, risk management, etc.