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(Securities Code: 3197)
March 15, 2016

To Shareholders with Voting Rights

Makoto Tani
President and Chief Executive Officer
SKYLARK CO., LTD
1-25-8 Nishi-Kubo, Musashino-shi, Tokyo

Convocation Notice of the 5th Annual General Meeting of Shareholders

Dear Shareholders,

We would like to express our appreciation for your continued support and patronage.

You are cordially invited to attend the 5th Annual General Meeting of Shareholders of SKYLARK CO., LTD (the "Company"). The meeting will be held for the purposes as described below.

If you are unable to attend the meeting, you can exercise your voting rights in writing or via electromagnetic means (the Internet, etc.). Please review the attached Reference Documents for the General Meeting of Shareholders, and exercise your voting rights by 6:00 p.m. on Tuesday, March 29, 2016, Japan time.

1. **Date and Time:** Wednesday, March 30, 2016 at 10:00 a.m. Japan time
   Reception starts at 9:00 a.m., Japan time
2. **Place:** 5F, Concord Ballroom, Main Tower, Keio Plaza Hotel Tokyo located at 2-2-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo, Japan
3. **Meeting Agenda:**

Matters to be reported:

1. The Business Report, Consolidated Financial Statements for the Company's 5th Business Term (January 1, 2015 - December 31, 2015) and results of audits by the Accounting Auditor and the Board of Auditors of the Consolidated Financial Statements
2. Non-consolidated Financial Statements for the Company's 5th Business Term (January 1, 2015 - December 31, 2015)

Matters to be resolved:

Proposal No.1: Election of 8 Corporate Directors
Proposal No.2: Election of 1 Auditor

Please note that souvenirs would not be provided.

When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.

Concerning the Attachments to this document which shall be provided together with this convocation notice pursuant to Article 19 of the Articles of Incorporation of the Company and laws and regulations, the following items are made available on the Company's website (http://ir.skylark.co.jp/), and therefore are not contained herein.

1) Notes to the Consolidated Financial Statements
2) Notes to the Non-consolidated Financial Statements

Therefore, the Attachments to this document consist of a part of the Consolidated Financial Statements and the Non-consolidated Financial Statements which are audited by the Accounting Auditor when preparing the Accounting Audit Report, and also consist of a part of the Consolidated Financial Statements and the Non-consolidated Financial Statements which are audited by Auditors and the Board of Auditors when preparing the Audit Report.

Should the Reference Documents for the General Meeting of Shareholders, the Business Report, the Non-Consolidated Financial Statements or Consolidated Financial Statements require revisions, the revised versions will be posted on the Company's website (http://ir.skylark.co.jp/).

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal No.1: Election of 8 Corporate Directors

The terms of office of all 7 Corporate Directors will expire at the conclusion of this General Meeting of Shareholders. Therefore, the Company proposes to increase Corporate Director by 1 with the aim of strengthening corporate governance, and requests approval of the election of 8 Directors (including 4 Outside Directors).

The candidates for Corporate Directors are as follows:

Candidate No.	Name (Date of birth)	Profile, status and positions in the Company, and significant concurrent positions	Number of the Company's shares held
1	Raul Alvarez (May 28, 1955) Re-elected	December 1977 Joined Burger King Corporation June 1988 Vice President of Florida Division, Burger King Corporation November 1990 Transferred to Wendy's International Inc. Corporate Vice President of Ohio, Wendy's International Inc. May 1994 Transferred to McDonald's Corporation January 2003 Chief Operating Officer of U.S. Division, McDonald's Corporation January 2004 President of U.S. Division, McDonald's Corporation January 2005 President of North America Division, McDonald's Corporation August 2006 President and Chief Operating Officer, McDonald's Corporation February 2009 Director, Eli Lilly and Company (present) August 2010 Director, Lowe's Companies, Inc. (present) May 2012 Chief Director, Dunkin' Brands Group, Inc. (present) January 2013 Board Chairman, Former SKYLARK CO., LTD. August 2013 Director, Realogy Holdings Corp. (present) July 2014 Board Chairman of the Company (present)	0
	Reasons to be nominated as candidate for Corporate Director	Since assuming the position of Corporate Director of the Former SKYLARK CO., LTD. in 2003, Mr. Raul Alvarez has been actively contributing to domestic and international business development of the whole Group by demonstrating his excellent management skills cultivated through the involvement in the global restaurant business as well as his abundant experience in global deployment. The Company accordingly continues to nominate him as candidate for Corporate Director.	

Candidate No.	Name (Date of birth)	Profile, status and positions in the Company, and significant concurrent positions	Number of the Company's shares held
2	Makoto Tani (December 25, 1951) Re-elected	April 1977 Joined Former SKYLARK CO., LTD. December 1987 Director, General Manager of Sales Division, NILAX CO., LTD. January 2000 President and Representative Director, NILAX CO., LTD. January 2007 President and Representative Director, NILAX CO., LTD. Executive Officer, in charge of the 1st Group of HD Business Strategy, Former SKYLARK CO., LTD. October 2007 Managing Executive Officer, General Manager of the 2nd Sales Division, Former SKYLARK CO., LTD. August 2008 President and Chief Executive Officer, Former SKYLARK CO., LTD. September 2008 President and Chief Executive Officer, General Manager of Corporate Planning Division, Former SKYLARK CO., LTD. February 2011 President and Chief Executive Officer, General Manager of Merchandise Division, Former SKYLARK CO., LTD. June 2012 President and Chief Executive Officer, Former SKYLARK CO., LTD. July 2014 President and Chief Executive Officer of the Company (present)	10,000
	Reasons to be nominated as candidate for Corporate Director	After gaining sales experience at stores since joining the Company in 1977, Mr. Makoto Tani has successively held various posts including General Manager of Business Division, the President and Chief Executive Officer of NILAX CO., LTD, and assumed the position of President and Chief Executive Officer of the Former SKYLARK CO., LTD. and the Company since 2008. Throughout his career, he has accumulated a wealth of business experience at the whole Group and insights regarding general business, business operation, and management and operation in the field of family restaurants, as well as consumer marketing in the restaurant market. The Company therefore continues to propose Mr. Makoto Tani as a candidate for Corporate Director.	
3	Hiroshi Teraguchi (October 27, 1959) Re-elected	April 1982 Joined Mobil Oil Corporation December 2000 Chief Financial Officer, Aoba Life Insurance Co., Ltd. September 2005 Executive Officer, AXA Life Insurance Co., Ltd. March 2007 Chief Financial Officer, General Manager of Accounting and Finance Division, Quintiles Transnational Japan K. K. April 2012 Director, Managing Executive Officer, Intelligence, Ltd. March 2014 Corporate Director, Executive Officer, Managing Director of Finance Division, Former SKYLARK CO., LTD. July 2014 Corporate Director, Executive Officer, Managing Director of Finance Division of the Company (present)	3,000
	Reasons to be nominated as candidate for Corporate Director	Since assuming the position of Corporate Director of the Former SKYLARK CO., LTD. in 2014, Mr. Hiroshi Teraguchi has achieved satisfactory results as a Chief Financial Officer in the whole Group's financial strategy such as IPO, and the Company believes that he will further leverage his global financial experience gained at foreign firms and a wealth of experience accumulated through his service as Chief Financial Officer at companies of different industries for the whole Group's financial strategy. The Company therefore continues to nominate him as candidate for Corporate Director.	

Candidate No.	Name (Date of birth)	Profile, status and positions in the Company, and significant concurrent positions		Number of the Company's shares held
4	Yuji Sugimoto (July 11, 1969) Re-elected	April 1992	Joined Mitsubishi Corporation	0
		December 2000	Transferred to Ripplewood Holdings LLC	
		October 2001	Director, DENON Co., Ltd.	
		June 2003	Director, Columbia Music Entertainment, Inc.	
			Outside Director, Nominating Committee member, D&M Holdings Inc.	
		June 2005	Outside Director, Audit Committee member, Compensation Committee member, D&M Holdings, Inc.	
			Director, PHOENIX RESORT CO., LTD.	
		July 2005	Transferred to RHJ International Japan, Inc.	
			Managing Director, RHJ International Japan, Inc.	
		June 2006	Transferred to Bain Capital Asia, LLC	
			Managing Director, Bain Capital Asia, LLC (present)	
		June 2007	Outside Director, SunTelephone Co., Ltd.	
		March 2009	Director, D&M Holdings, Inc.	
		December 2009	Director, BELLSYSTEM24, Inc.	
		February 2010	Director, HIGA INDUSTRIES CO., LTD	
		March 2010	Director, Domino's Pizza Japan, Inc.	
		May 2010	Director, Nominating Committee member, Audit Committee member, Compensation Committee member, BELLSYSTEM24, Inc.	
		February 2011	Representative Director, K.K. BCJ Holdings 5 (currently the Company)	
		November 2011	Outside Director, Former SKYLARK CO., LTD.	
		December 2011	Director, Domino's Pizza Japan, Inc.	
		February 2012	Director, Nominating Committee member, Audit Committee member, Compensation Committee member, BELLSYSTEM24, Inc.	
		June 2012	Corporate Director, Former SKYLARK CO., LTD.	
		July 2012	Director, Jupiter Shop Channel Co., Ltd. (present)	
		March 2014	Outside Director, MACROMILL, INC.	
			Director, Nominating Committee member, Audit Committee member, Compensation Committee member, BELLSYSTEM24 Holdings, Inc.	
		July 2014	Corporate Director of the Company (present)	
			Director, Audit Committee member, MACROMILL, INC.	
		March 2015	Director, BELLSYSTEM24 Holdings, Inc. (present)	
			Outside Director, Ooedo Onsen Holdings Co, Ltd.	
			Director, Nominating Committee member, Compensation Committee member, MACROMILL, INC. (present)	
		May 2015	Director, YUKIGUNI MAITAKE CO., LTD. (present)	
			Director, Ooedo Onsen Holdings Co, Ltd. (present)	
		June 2015	Outside Director, Nichii Gakkan Company (present)	
		July 2015	Director, Japan Wind Development Co., Ltd. (present)	
	Reasons to be nominated as candidate for Corporate Director	With his abundant experience in various enterprises including the restaurant industry, and achievements in investment and business support for various Japanese enterprises, the Company believes that Mr. Yuji Sugimoto will leverage his wealth of experience concerning corporate growth developed through his global experiences for the whole Group's management. The Company therefore continues to nominate him as candidate for Corporate Director.		

Candidate No.	Name (Date of birth)	Profile, status and positions in the Company, and significant concurrent positions		Number of the Company's shares held
5	David Gross-Loh (August 5, 1970) Re-elected Outside	September 1992	Joined NEC Corporation	0
		October 1998	Transferred to Bain & Company, Inc.	
		October 2000	Transferred to Bain Capital, LLC (present)	
		October 2003	Director, Keystone Automotive Operations, Inc.	
		June 2004	Director, MEI Conlux Holdings (Japan)	
		January 2008	Managing Director, Bain Capital Asia, LLC (present)	
		March 2009	Director, D&M Holdings, Inc.	
		February 2010	Director, HIGA INDUSTRIES CO., LTD	
		March 2010	Director, Domino's Pizza Japan, Inc.	
		May 2010	Director, Nominating Committee member, Audit Committee member, Compensation Committee member, BELLSYSTEM24, Inc.	
		September 2010	Director, ASIMCO Technologies Limited (present)	
		November 2011	Director, China Fire & Security Group, Inc. (present) Outside Director, Former SKYLARK CO., LTD.	
		December 2011	Director, Domino's Pizza Japan, Inc. (present) Director, Bain Capital Vision Cayman Limited (present) Director, Bain Capital Vision Hong Kong Limited (present)	
		February 2012	Outside Director, Nominating Committee member, Audit Committee member, Compensation Committee member, BELLSYSTEM24, Inc.	
		June 2012	Outside Director, Former SKYLARK CO., LTD.	
		July 2012	Director, Jupiter Shop Channel Co., Ltd.	
		September 2013	Director, DPJ Holdings 1, Inc. (present) Director, DPE Japan, Inc. (present)	
		March 2014	Outside Director, MACROMILL, INC. Outside Director, Nominating Committee member, Audit Committee member, Compensation Committee member, BELLSYSTEM24 Holdings, Inc.	
		May 2014	Director, Retail Zoo PTY Ltd. (present)	
		July 2014	Outside Director of the Company (present) Outside Director, Nominating Committee member, Audit Committee member, Compensation Committee member, MACROMILL, INC. (present)	
		March 2015	Outside Director, BELLSYSTEM24 Holdings, Inc. (present) Outside Director, Ooedo Onsen Holdings Co, Ltd. (present)	
		July 2015	Director, Japan Wind Development Co., Ltd. (present)	
	Reasons to be nominated as candidate for Outside Director	The Company believes that Mr. David Gross-Loh will leverage his abundant experience in various enterprises including the restaurant business for the whole Group' s management, provide objective and far-sighted advice and supervision regarding the production that utilizes the whole Group's infrastructure, construction of logistics system, sales and promotion, etc. The Company therefore requests approval to elect him as an Outside Director.		

Candidate No.	Name (Date of birth)	Profile, status and positions in the Company, and significant concurrent positions	Number of the Company's shares held
6	Atsushi Nishijo (July 24, 1942) Re-elected Outside Independent Director	April 1965 Joined SUMITOMO CORPORATION June 1993 Director, SUMITOMO CORPORATION Vice President, Sumitomo Corporation of Americas June 1995 General Manager of Media Division, SUMITOMO CORPORATION April 1997 Managing Director, SUMITOMO CORPORATION April 2001 Senior Managing Director, SUMITOMO CORPORATION President, Sumitomo Corporation of Americas April 2003 Director, Vice President, Executive Officer, SUMITOMO CORPORATION June 2005 Chairman and Representative Director, Sumisho Computer Systems Corporation June 2009 Special Adviser, Sumisho Computer Systems Corporation June 2010 Director, BROTHER INDUSTRIES, LTD. (present) Adviser, SUMITOMO CORPORATION (present) Chairman, Japan Cable and Telecommunications Association (present) March 2014 Outside Director, Former SKYLARK CO., LTD. July 2014 Outside Director of the Company (present)	0
	Reasons to be nominated as candidate for Outside Director	The Company believes that Mr. Atsushi Nishijo will leverage his experience at trading companies and deep insight as a corporate manager to the whole Group's management, and provide objective and far-sighted advice and supervision that contribute to the benefit of the stakeholders of the whole Group. The Company therefore requests approval to elect him as an Outside Director.	
7	Atsushi Yokoyama (July 5, 1969) Re-elected Outside	April 1992 Joined Mitsubishi Trust and Banking Corporation (currently Mitsubishi UFJ Trust and Banking Corporation) July 2001 Transferred to Siebel Systems, Inc. (USA) (currently Oracle Corporation) April 2003 Transferred to McKinsey & Company April 2008 Transferred to Bain Capital Asia, LLC March 2009 Outside Director, SunTelephone Co., Ltd. February 2010 Director, HIGA INDUSTRIES CO., LTD March 2010 Director, Domino's Pizza Japan, Inc. November 2011 Outside Auditor, Former SKYLARK CO., LTD. December 2011 Director, Domino's Pizza Japan, Inc. (present) June 2012 Outside Auditor, Former SKYLARK CO., LTD. April 2013 Director, Jupiter Shop Channel Co., Ltd. September 2013 Director, DPJ Holdings 1, Inc. (present) Director, DPE Japan, Inc. (present) March 2014 Outside Director, MACROMILL, INC. July 2014 Outside Director, Nominating Committee member, Audit Committee member, Compensation Committee member, MACROMILL, INC. (present) January 2015 Managing Director, Bain Capital Asia, LLC (present) March 2015 Outside Director of the Company (present) May 2015 Director, YUKIGUNI MAITAKE CO., LTD. (present)	0
	Reasons to be nominated as candidate for Outside Director	The Company believes that Mr. Atsushi Yokoyama will leverage his abundant experience and deep insight in the restaurant business, the media industry such as internet and cable TV providers for the whole Group's management, and provide objective and far-sighted advice and supervision regarding the production that utilizes the whole Group's infrastructure, construction of logistics system, sales and promotion, etc. The Company therefore requests approval to elect him as an Outside Director.	

Candidate No.	Name (Date of birth)	Profile, status and positions in the Company, and significant concurrent positions	Number of the Company's shares held
8	Yukihiro Wada (July 16, 1968) Newly elected Outside Independent Director	April 1992 Joined Dai-Ichi Kangyo Bank, Ltd. (currently Mizuho Bank, Ltd.) Deputy Manager of Azabu Branch, Dai-Ichi Kangyo Bank April 1995 Research and Planning Section, Minister's Secretariat, Minister of Finance April 1997 Senior Deputy Manager of Central Sales Department 5, Dai-Ichi Kangyo Bank, Ltd. July 2001 Engagement Manager of McKinsey & Company Japan February 2005 Director, General Manager of Corporate Planning Division, Alpen Co. Ltd. May 2007 Director, Advantage Partners, LLP January 2009 Director, The Tokyo Star Bank, Limited November 2011 Representative Managing Partner of Japan, Kurt Salmon Japan January 2014 President and Chief Executive Officer, Interband Japan Co., Ltd. (present) The Company believes that Mr. Yukihiro Wada will leverage his abundant experience and deep insight regarding formulation and implementation of strategies concerning a wide range of topics that include branding activities and sophistication of marketing in extensive fields of industry, as well as organizational reformation, and provide objective and far-sighted advice and supervision regarding branding and promotion strategies of the whole Group. The Company therefore requests approval to elect him as an Outside Director.	0

(Notes)

1. There are no special interests between each candidate and the Company.
2. Mr. David Gross-Loh, Mr. Atsushi Nishijo, Mr. Atsushi Yokoyama and Mr. Yukihiro Wada are candidates for Outside Directors. The Company has designated Mr. Atsushi Nishijo as an Independent Director prescribed by Tokyo Stock Exchange and submitted a notification to the same Exchange. In the event that electing Mr. Yukihiro Wada is approved, the Company also intends to designate him as an Independent Director prescribed by Tokyo Stock Exchange and submit a notification to the same Exchange.
3. With regard to candidates, namely Mr. Yuji Sugimoto, Mr. David Gross-Loh, Mr. Atsushi Nishijo and Mr. Atsushi Yokoyama, pursuant to Article 427 Paragraph 1 of the Companies Act, the Company has entered into an agreement to limit the liability for damages prescribed by Article 423 Paragraph 1 of the same Act. The limit of amount of liability for damages based on such agreement shall be the minimum liability amount stipulated by Article 425 Paragraph 1 of the Companies Act. The Company intends to continue the said agreement in the event that the re-election of the said candidates is approved. In addition, in the event that the election of the candidate, namely Mr. Yukihiro Wada, is approved, the Company intends to enter into the same above-mentioned agreement with him.
4. Mr. David Gross-Loh and Mr. Atsushi Nishijo are currently Outside Directors of the Company, and their terms of office as Outside Directors will be 1 year and 8 months at the conclusion of this Annual General Meeting of Shareholders. Also, Mr. Atsushi Yokoyama is currently Outside Director of the Company, and his term of office as Outside Director will be 1 year at the conclusion of this Annual General Meeting of Shareholders.

Proposal No.2: Election of 1 Auditor

Auditor Osamu Moriya will retire by resignation at the conclusion of this Annual General Meeting of Shareholders. Therefore, the Company requests approval of the election of 1 Auditor (Outside Auditor) as the substitute .

As stipulated in the Article of Incorporation of the Company, the term of office of the elected Auditor will expire at the conclusion of the Annual General Meeting of Shareholders held in March, 2018.

In addition, the Company has previously obtained the consent of the Board of Auditors with respect to the submission of this proposal.

The candidate for Auditor is as follows:

Name (Date of birth)	Profile, status and positions in the Company, and significant concurrent positions		Number of shares of the Company held
Mitsuhiro Nagata (July 9, 1956) Newly elected Outside	April 1981	Joined Saitama Bank (currently Resona Bank, Limited)	0
	June 1987	Joined Investment Banking Division, Goldman, Sachs & Co. General Manager of Corporate Finance Department	
	May 1996	Managing Director, Tokyo Branch of Union Bank of Switzerland	
	August 1996	Managing Director, UBS Securities Japan Co.,Ltd.	
	May 1998	Managing Director, General Manager of Financial Institution Department, Investment Banking Division, Merrill Lynch Securities Co., Ltd. (currently Merrill Lynch Japan Securities Co., Ltd.)	
	October 2006	Representative Lawyer, Yoyogi Uehara Law Office (present)	
	June 2015	Outside Director, JIP CAPITAL INC. (present)	
	December 2015	Outside Director, EduLab, Inc. (present)	
Reasons to be nominated as candidate for Outside Auditor	The Company believes that Mr. Mitsuhiro Nagata will leverage his operational experiences at financial institutions, as well as a wealth of experience and deep insight as an attorney-at-law, for the appropriate audit of the Company's management. The Company therefore requests approval to elect him as an Outside Auditor.		

(Notes)

1. There are no special interests between this candidate and the Company.
2. Mr. Mitsuhiro Nagata is a candidate for Outside Auditor.
3. In the event that the election of the candidate, namely Mr. Mitsuhiro Nagata, is approved, the Company intends to enter into an agreement to limit the liability for damages prescribed by Article 423 Paragraph 1 of the Companies Act pursuant to Article 427 Paragraph 1 of the said Act. The limit of amount of liability for damages based on such agreement shall be the minimum liability amount stipulated by Article 425 Paragraph 1 of the Companies Act.