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(Securities Code: 3197)
March 15, 2017

To Shareholders with Voting Rights

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

Convocation Notice of the 6th Annual General Meeting of Shareholders

Dear Sir/Madam,

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

You are cordially invited to attend the 6th 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 Wednesday, March 29, 2017, Japan time.

1. **Date and Time:** Thursday, March 30, 2017 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 6th Business Term (January 1, 2016 - December 31, 2016) 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 6th Business Term (January 1, 2016 - December 31, 2016)

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, the following items are made available on the Company's website (http://ir.skylark.co.jp/), and therefore are not contained herein pursuant to Article 19 of the Articles of Incorporation of the Company and laws and regulations.

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/).

Resolutions of this Annual General Meeting of Shareholders 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 the Corporate Directors by 1 and requests approval of the election of 8 Corporate 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	0
		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	Chairman of the Board of Directors, Former SKYLARK CO., LTD.	
		August 2013	Director, Realogy Holdings Corp. (present)	
		July 2014	Chairman of the Board of Directors of the Company (present)	
	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 therefore requests approval to re-elect him as a 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 Inc. January 2000 President and Chief Executive Officer, NILAX Inc. January 2007 President and Chief Executive Officer, NILAX Inc. 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)	50,000
	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 Office of NILAX Inc., 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 requests approval to re-elect him as a Corporate Director.	
3	Atsushi Kitamura (October 13, 1971) Newly elected	April 1995 Joined Procter & Gamble Far East Inc. (currently Procter & Gamble Japan KK) June 2004 Associate Director of Finance & Accounting, Procter & Gamble Far East Inc. (present Procter & Gamble Japan KK) August 2009 Transferred to TNT Express Worldwide (Japan) Inc. Deputy General Manager of Management Division, TNT Express Worldwide (Japan) Inc. January 2010 Director, General Manager of Management Division, TNT Express Worldwide (Japan) Inc. January 2012 Executive Director, General Manager of Management Division, TNT Express Worldwide (Japan) Inc. January 2013 Senior Executive Director, General Manager of Management Division in charge of Operations Division, TNT Express Worldwide (Japan) Inc. September 2013 Transferred to Former SKYLARK CO., LTD. Group Director of Corporate Business Control Group, Finance Division, Former SKYLARK CO., LTD. July 2014 Group Director of Corporate Business Control Group, Finance Division of the Company December 2014 Outside Director, NILAX Inc. July 2016 Managing Director of Finance Division of the Company (present)	0
	Reasons to be nominated as candidate for Corporate Director	Since joining the Former SKYLARK CO., LTD. in 2013, Mr. Atsushi Kitamura has achieved results in the Company's financial strategy, which include the listing of the Company's shares by the Finance Division, and the Company believes that he will leverage this along with his globally oriented financial experience gained at foreign firms and a wealth of experience accumulated through his service as Director at companies of different industries for the Company's financial strategy. The Company therefore requests approval to elect him as a 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. (Outside Director, Audit Committee member, Compensation Committee member, D&M Holdings Inc. from June 2005, Director, D&M Holdings Inc. from March 2009)	
		June 2005	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.	
		December 2009	Director, BELLSYSTEM24, Inc. (Director, Nominating Committee member, Audit Committee member, Compensation Committee member, BELLSYSTEM24, Inc. from May 2010)	
		February 2010	Director, HIGA INDUSTRIES CO., LTD	
		March 2010	Director, Domino's Pizza Japan, Inc.	
		February 2011	Representative Director, K.K. BCJ Holdings 5 (currently the Company)	
		November 2011	Outside Director, Former SKYLARK CO., LTD.	
		June 2012	Corporate Director, Former SKYLARK CO., LTD.	
		July 2012	Director, Jupiter Shop Channel Co., Ltd.	
		March 2014	Outside Director, MACROMILL, INC. (Director, Audit Committee member, MACROMILL, INC. from July 2014, Director, Nominating Committee member, Compensation Committee member, MACROMILL, INC. from March 2015, Director, Audit Committee member, MACROMILL, INC. from June 2016 (present)) Director, Nominating Committee member, Audit Committee member, Compensation Committee member, BELLSYSTEM24 Holdings, Inc. (Director, BELLSYSTEM24 Holdings, Inc. from March 2015 (present))	
		July 2014	Corporate Director of the Company (present)	
		March 2015	Outside Director, Ooedo Onsen Holdings Co, Ltd.	
		May 2015	Director, YUKIGUNI MAITAKE CO., LTD. (present)	
		June 2015	Outside Director, Nichii Gakkan Company (present)	
		July 2015	Director, Japan Wind Development Co., Ltd. (present)	
		February 2016	Director, Ooedo-Onsen Monogatari 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 requests approval to re-elect him as a 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 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, Inc. 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. (present) May 2010 Outside Director, Nominating Committee member, Audit Committee member, Compensation Committee member, BELLSYSTEM24, Inc. November 2011 Director, China Fire & Security Group, Inc. (present) Outside Director, Former SKYLARK CO., LTD. December 2011 Director, Vision Cayman Ltd. (former Bain Capital Vision Cayman Ltd.) (present) Director, UNV Digital Technologies (Hong Kong) Company Limited (former Bain Capital Vision Hong Kong Limited) (present) 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, Compensation Committee member, Audit Committee member, MACROMILL, INC. from July 2014, Outside Director, Nominating Committee member, Compensation Committee member, MACROMILL, INC. from June 2016 (present)) Outside Director, Nominating Committee member, Audit Committee member, Compensation Committee member, BELLSYSTEM24 Holdings, Inc. (Outside Director, BELLSYSTEM24 Holdings, Inc. from March 2015) May 2014 Director, Retail Zoo PTY Ltd. (present) July 2014 Outside Director of the Company (present) March 2015 Outside Director, Ooedo Onsen Holdings Co, Ltd. July 2015 Director, Japan Wind Development Co., Ltd. (present) February 2016 Director, Ooedo-Onsen Monogatari Co., Ltd. (present)	0
	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 Executive Director, SUMITOMO CORPORATION April 2001 Senior Executive 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) President, Japan Cable and Telecommunications Association (Chairman, Japan Cable and Telecommunications Association from June 2016 (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 Company'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 (Managing Director, Bain Capital Asia, LLC from January 2015, Advisor, Bain Capital Asia, LLC from February 2017 (present)) 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. April 2013 Director, Jupiter Shop Channel Co., Ltd. September 2013 Director, DPJ Holdings 1, Inc. Director, DPE Japan, Inc. March 2014 Outside Director, MACROMILL, INC. (Outside Director, Nominating Committee member, Audit Committee member, Compensation Committee member, MACROMILL, INC. from July 2014) March 2015 Outside Director of the Company (present) May 2015 Director, YUKIGUNI MAITAKE CO., LTD. February 2017 Representative Director, PMA Group KK (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 Company'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) Re-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, Ltd. 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, Chief Operating Officer, 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, Inc. March 2016 Outside Director of the Company (present) June 2016 Head of Industry Strategy & Sales Development Division, Google Japan, Inc. (present)	0
	Reasons to be nominated as candidate for Outside Director	The Company believes that Mr. Yukihiro Wada will leverage, for the whole Group's management, 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 also 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. In addition, Mr. Yukihiro Wada had worked at the Dai-Ichi Kangyo Bank, Ltd. between April 1992 and May 1999. Although the Mizuho Bank Ltd., which is the main financial institution of the Company, was established in April 2002 as the result of a merger among 3 banks [the Dai-Ichi Kangyo Bank, Ltd., the Industrial Bank of Japan, Limited and the Fuji Bank, Limited], the main financial institution of the Company at the time of such merger was the Fuji Bank, Limited and the above-mentioned merger had been taken place three years after he left the Dai-Ichi Kangyo Bank, Ltd. Therefore, the Company considers that he has not worked at the main financial institution of the Company both in name and in reality and it will not affect his eligibility as an Independent Director of the Company.	

(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. Also, the Company has designated Mr. Atsushi Nishijo and Mr. Yukihiro Wada as Independent Directors prescribed by Tokyo Stock Exchange and submitted a notification to the same Exchange.
3. With regard to candidates, namely Mr. Yuji Sugimoto, Mr. David Gross-Loh, Mr. Atsushi Nishijo, Mr. Atsushi Yokoyama, and Mr. Yukihiro Wada, 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.
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 2 years and 8 months at the conclusion of this Annual General Meeting of Shareholders. Mr. Atsushi Yokoyama is currently Outside Director of the Company, and his term of office as Outside Director will be 2 years at the conclusion of this Annual General Meeting of Shareholders. Also, Mr. Yukihiro Wada 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

For the purpose of further enhancing corporate governance, the Company seeks to strengthen the audit system by adding an Auditor who possesses knowledge in finance and accounting, thereby bringing the Board of Auditors to a 4-member system. With the above goal in mind, the Company requests approval of the election of 1 Auditor (Outside Auditor).

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
Tatsuya Aoyagi (August 8, 1971) Newly elected Outside	October 1993 February 2007 July 2007 August 2007 February 2010 May 2010 June 2010 June 2012	Joined Tohmatsu & Co. (currently Deloitte Touche Tohmatsu LLC) Joined Masters Trust Accounting Co., Ltd. (currently Masters Trust Inc.) Representative Director, Heartworth Partners, Inc. (present) Director, Share Generate KK Outside Auditor, AmLead Co., Ltd. Outside Auditor, BT Holdings Co., Ltd. (currently Primagest, Inc.) Outside Audit and Supervisory Board Member, mixi, Inc. Outside Director, mixi, Inc. (present)	0
Reasons to be nominated as candidate for Outside Auditor	The Company believes that Mr. Tatsuya Aoyagi will leverage his wealth of experience as a certified public accountant and a certified tax accountant, as well as his insight concerning accounting and finance 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. Tatsuya Aoyagi is a candidate for Outside Auditor.
3. In the event that the election of the candidate, namely Mr. Tatsuya Aoyagi, 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.