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(Securities Code: 3197)
March 12, 2020

**To Shareholders with Voting Rights**

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

# Convocation Notice of the 9th 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 9th Annual General Meeting of Shareholders of SKYLARK HOLDINGS 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 Thursday, March 26, 2020, Japan time.

1. **Date and Time:** Friday, March 27, 2020 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 9th Business Term (January 1, 2019 - December 31, 2019) 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 9th Business Term (January 1, 2019 - December 31, 2019)

**Matters to be resolved:**

**Proposal:** Election of 7 Corporate Directors

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 (https://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) The status of stock options, etc.
2) Systems for ensuring the propriety of business activities and overview of operations of the said systems in the Business Report
3) Consolidated Statements of Changes in Equity and Notes to the Consolidated Financial Statements
4) Non-consolidated Statements of Changes in Equity and Notes to the Non-consolidated Financial Statements

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

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 (https://ir.skylark.co.jp/).

Resolutions of this Annual General Meeting of Shareholders will be posted on the Company's website (https://ir.skylark.co.jp/).

The Company's website: https://ir.skylark.co.jp/ Search keyword: Skylark

# Reference Documents for the General Meeting of Shareholders

**Proposals and References**

**Proposal:** Election of 7 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 requests approval for the election of 7 Corporate Directors (including 3 Outside Directors).

The candidates for Corporate Directors are as follows.

| Candidate No. | Name | Current status and positions in the Company | Expertise | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | Management | Restaurants | International | Finance | Administration | Legal | Society |
| 1 | Re-elected Makoto Tani | Chairman, President & Chief Executive Officer | ● | ● | | | | | ● |
| 2 | Re-elected Minoru Kanaya | Corporate Director and Managing Executive Officer Managing Director of Corporate Support Division | | ● | ● | ● | | | |
| 3 | Re-elected Haruyoshi Sakita | Corporate Director and Executive Officer Managing Director of Menu Development Division | ● | ● | | | | | |
| 4 | Newly elected Toshiaki Ookawara | Executive Officer | ● | ● | | | | | |
| 5 | Re-elected Atsushi Nishijo Outside Independent Director | Corporate Director | ● | | ● | ● | | | ● |
| 6 | Re-elected Fumio Tahara Outside Independent Director | Corporate Director | | | | | ● | | ● |
| 7 | Re-elected Ayako Sano Outside Independent Director Female | Corporate Director | | | ● | | | ● | |

Management: corporate management  Restaurants: restaurants business  International: globalism and diversity  Finance: finance, accounting and capital markets
Administration: administrative experience  Legal: laws, regulations, etc.  Society: social conditions, macroeconomics, etc.

<table>
<tr><th>Candidate No.</th><th>Name<br>(Date of birth)</th><th>Profile, status and positions in the Company,<br>and significant concurrent positions</th><th>Remarks</th></tr>
<tr><td rowspan="2">1</td><td>Makoto Tani<br>(December 25, 1951)<br><br>Re-elected</td><td>April 1977 Joined Former SKYLARK CO., LTD.<br>December 1987 Director, General Manager of Sales Division, NILAX Inc.<br>January 2000 President and Chief Executive Officer, NILAX Inc.<br>January 2007 President and Chief Executive Officer, NILAX Inc.<br>Executive Officer, in charge of the 1st Group of HD Business Strategy, Former SKYLARK CO., LTD.<br>October 2007 Managing Executive Officer, General Manager of the 2nd Sales Division, Former SKYLARK CO., LTD.<br>August 2008 President and Chief Executive Officer, Former SKYLARK CO., LTD.<br>September 2008 President and Chief Executive Officer, General Manager of Corporate Planning Division, Former SKYLARK CO., LTD.<br>February 2011 President and Chief Executive Officer, General Manager of Merchandise Division, Former SKYLARK CO., LTD.<br>June 2012 President and Chief Executive Officer, Former SKYLARK CO., LTD.<br>July 2014 President and Chief Executive Officer of the Company<br>March 2018 Chairman, President & Chief Executive Officer of the Company (present)</td><td rowspan="2">Number of the Company’s shares held:<br>50,000<br><br>Attendance at Board of Directors Meetings in FY2019:<br>14/14 times (100%)<br><br>Years in office:<br>5 years<br>8 months</td></tr>
<tr><td>Reasons to be nominated as candidate for Corporate Director</td><td>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 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.</td></tr>
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| Candidate No. | Name (Date of birth) | Profile, status and positions in the Company, and significant concurrent positions | Remarks |
|---|---|---|---|
| 2 | Minoru Kanaya (January 26, 1959)<br><br>Re-elected | April 1981 Joined Nomura Securities Co., Ltd.<br>June 2000 Chief of Europe Administration Division, Nomura International plc<br>August 2002 Manager of Clearance & Custody Services Department, Nomura Securities Co., Ltd.<br>May 2003 Manager of IT Strategy Department, Nomura Securities Co., Ltd.<br>July 2004 Executive Officer, Nomura Principal Finance Co., Ltd.<br>January 2008 Senior Executive Director, Former SKYLARK CO., LTD.<br>July 2008 Senior Executive Director, General Manager of Management Division, Former SKYLARK CO., LTD.<br>January 2012 Senior Executive Officer, General Manager of Management Division, Former SKYLARK CO., LTD.<br>June 2012 Executive Officer, Managing Director of Corporate Support Division, Former SKYLARK CO., LTD.<br>July 2014 Executive Officer, Managing Director of Corporate Support Division of the Company<br>October 2015 Executive Officer, Managing Director of Corporate Support Division, Managing Director of Human Capital Management Division of the Company<br>February 2017 Managing Executive Officer, Managing Director of Corporate Support Division, Managing Director of Human Capital Management Division of the Company<br>December 2017 Director, FLO Japon Co., Ltd. (present)<br>March 2018 Corporate Director and Managing Executive Officer, Managing Director of Corporate Support Division, Managing Director of Human Capital Management Division of the Company<br>October 2018 Corporate Director and Managing Executive Officer, Managing Director of Corporate Support Division, Senior Advisor of Human Capital Management Division of the Company<br>April 2019 Corporate Director and Managing Executive Officer, Managing Director of Corporate Support Division of the Company (present) | Number of the Company's shares held:<br>6,000<br><br>Attendance at Board of Directors Meetings in FY2019:<br>14/14 times (100%)<br><br>Years in office:<br>2 years |
| | Reasons to be nominated as candidate for Corporate Director | Mr. Minoru Kanaya has achieved results from supervising the finance, management and human capital departments since 2008, and has a wealth of experience and insight from working at securities companies, which the Company believes he will leverage for the Company's growth 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 | Remarks |
|---|---|---|---|
| 3 | Haruyoshi Sakita (April 26, 1966)<br><br>Re-elected | April 1999 Joined FOR YOU, INC.<br>April 2001 President and Chief Executive Officer, FY Kanto Co., Ltd.<br>August 2001 Senior Executive Director, Hanamaru,Inc.<br>August 2002 President and Chief Executive Officer, T-project CO., LTD<br>September 2003 Director, FOR YOU, INC.<br>July 2004 Director, Skylark LesPros Co., Ltd.<br>October 2008 Executive Officer, NILAX Inc.<br>February 2009 President and Chief Executive Officer, Tomato and Associates Co., Ltd.<br>October 2011 President and Chief Executive Officer, NILAX Inc.<br>June 2015 Executive Officer of the Company<br>December 2015 President, Skylark Split Preparation Co., Ltd. (Changed trade name to Skylark Restaurants Co., Ltd. on January 1, 2016)<br>February 2017 Executive Officer, Managing Director of Marketing Division of the Company<br>November 2017 Executive Officer of the Company, President, Skylark Restaurants Co., Ltd.<br>March 2018 Corporate Director and Executive Officer of the Company, President, Skylark Restaurants Co., Ltd.<br>December 2018 Corporate Director and Executive Officer, Managing Director of Store Construction Division of the Company<br>January 2020 Corporate Director and Executive Officer, Managing Director of Menu Development Division of the Company (present) | Number of the Company's shares held:<br>5,000<br><br>Attendance at Board of Directors Meetings in FY2019:<br>14/14 times (100%)<br><br>Years in office:<br>2 years |
| | Reasons to be nominated as candidate for Corporate Director | Since joining the Company in 2004, Mr. Haruyoshi Sakita has contributed to the improvement of the Group's corporate value as the President of affiliated companies, and has a wealth of experience and insight from working as a corporate manager in the restaurants industry, which the Company believes he will leverage for the Company's growth strategy. The Company therefore requests approval to re-elect him as a Corporate Director. | |

<table>
<tr><th>Candidate No.</th><th>Name<br>(Date of birth)</th><th>Profile, status and positions in the Company,<br>and significant concurrent positions</th><th>Remarks</th></tr>
<tr><td rowspan="2">4</td><td>Toshiaki Ookawara<br>(February 2, 1958)<br><br>Newly elected</td><td>April 1980 Joined Former SKYLARK CO., LTD.<br>January 2003 General Manager of Sales Department of Yumean, Former SKYLARK CO., LTD.<br>April 2005 General Manager of Sales Department of Yumean and Managing Executive Officer, Former SKYLARK CO., LTD.<br>September 2008 General Manager of West Japan Sales Department of Yumean, Former SKYLARK CO., LTD.<br>February 2009 General Manager of No.1 Sales Department of Yumean, Former SKYLARK CO., LTD.<br>October 2014 Field Operation Director, Field Operations Management Group of Yumean, Former SKYLARK CO., LTD.<br>January 2016 Corporate Director, Skylark Restaurants Co., Ltd.<br>June 2017 Corporate Director and Executive Vice President, Skylark Restaurants Co., Ltd.<br>December 2018 Executive Officer of the Company, President, Skylark Restaurants Co., Ltd. (present)</td><td rowspan="2">Number of the Company’s shares held:<br>600<br><br>Attendance at Board of Directors Meetings in FY2019:<br>—<br><br>Years in office:<br>—</td></tr>
<tr><td>Reasons to be nominated as candidate for Corporate Director</td><td>After gaining sales experience at stores since joining the Company in 1980, Mr. Toshiaki Ookawara served as Corporate Director of Skylark Restaurants Co., Ltd., the Group’s most important operating company, from 2016. He has served as President of Skylark Restaurants Co., Ltd. since December 2018, and has a wealth of experience and insight from the operation of the restaurants business, which the Company believes he will leverage for the Group’s management. The Company therefore requests approval to elect him as a Corporate Director.</td></tr>
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<tr><th>Candidate No.</th><th>Name<br>(Date of birth)</th><th>Profile, status and positions in the Company,<br>and significant concurrent positions</th><th>Remarks</th></tr>
<tr><td rowspan="2">5</td><td>Atsushi Nishijo<br>(July 24, 1942)<br><br>Re-elected<br><br>Outside<br><br>Independent Director</td><td>April 1965 Joined SUMITOMO CORPORATION<br>June 1993 Director, SUMITOMO CORPORATION<br>Vice President, Sumitomo Corporation of Americas<br>June 1995 General Manager of Media Division, SUMITOMO CORPORATION<br>April 1997 Executive Director, SUMITOMO CORPORATION<br>April 2001 Senior Executive Director, SUMITOMO CORPORATION<br>President, Sumitomo Corporation of Americas<br>April 2003 Director, Vice President, Executive Officer, SUMITOMO CORPORATION<br>June 2005 Chairman and Representative Director, Sumisho Computer Systems Corporation<br>June 2009 Special Adviser, Sumisho Computer Systems Corporation<br>June 2010 Outside Director, BROTHER INDUSTRIES, LTD. (present)<br>Adviser, SUMITOMO CORPORATION<br>President, Japan Cable and Telecommunications Association<br>(Chairman, Japan Cable and Telecommunications Association from June 2016)<br>March 2014 Outside Director, Former SKYLARK CO., LTD.<br>July 2014 Outside Director of the Company (present)</td><td rowspan="2">Number of the Company’s shares held:<br>3,000<br><br>Attendance at Board of Directors Meetings in FY2019:<br>14/14 times<br>(100%)<br><br>Years in office as Outside Director:<br>5 years<br>8 months</td></tr>
<tr><td>Reasons to be nominated as candidate for Outside Director</td><td>The Company believes that Mr. Atsushi Nishijo will leverage his experience at trading companies and deep insight as a corporate manager for 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.</td></tr>
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<tr><th>Candidate No.</th><th>Name<br>(Date of birth)</th><th>Profile, status and positions in the Company,<br>and significant concurrent positions</th><th>Remarks</th></tr>
<tr><td rowspan="2">6</td><td>Fumio Tahara<br>(August 7, 1948)<br><br>Re-elected<br><br>Outside<br><br>Independent Director</td><td>April 1972 Joined the Ministry of Agriculture and Forestry (currently the Ministry of Agriculture, Forestry and Fisheries)<br>September 1984 Head of Fisheries Department, Shizuoka Prefecture Forestry and Fisheries Division, Ministry of Agriculture and Forestry<br>November 1987 Secretary to the Minister, Ministry of Agriculture, Forestry and Fisheries<br>February 2000 Vice-Minister for Policy Coordination of the Minister’s Secretariat, Ministry of Agriculture, Forestry and Fisheries<br>January 2001 Director-General of the Minister’s Secretariat, Ministry of Agriculture, Forestry and Fisheries<br>July 2003 Director-General of the Fisheries Agency<br>August 2006 Chairman, JA Kyosai Research Institute (JKRI)<br>November 2009 Chairman, Overseas Fishery Cooperation Foundation of Japan<br>July 2012 Part-Time Advisor, Yanmar Co., Ltd. (present)<br>July 2012 Part-Time Advisor, Kyokuyo Co., Ltd. (present)<br>March 2014 Outside Auditor, Former SKYLARK CO., LTD.<br>July 2014 Outside Auditor of the Company<br>March 2018 Outside Director of the Company (present)</td><td rowspan="2">Number of the Company’s shares held:<br>1,000<br><br>Attendance at Board of Directors Meetings in FY2019:<br>14/14 times (100%)<br><br>Years in office as Outside Director:<br>2 years</td></tr>
<tr><td>Reasons to be nominated as candidate for Outside Director</td><td>Although Mr. Fumio Tahara has never been directly involved in corporate management, the Company believes he will leverage on his abundant experience and deep insight from working at the Ministry of Agriculture, Forestry and Fisheries and industry associations for the Company’s management, and provide objective and far-sighted advice and supervision. The Company therefore requests approval to elect him as an Outside Director.</td></tr>
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<tr><th>Candidate No.</th><th>Name<br>(Date of birth)</th><th>Profile, status and positions in the Company,<br>and significant concurrent positions</th><th>Remarks</th></tr>
<tr><td rowspan="2">7</td><td>Ayako Sano<br>(December 9, 1977)<br><br>Re-elected<br><br>Outside<br><br>Independent Director</td><td>April 2001 Economic Research Group, Goldman Sachs Japan Co. Ltd.<br>January 2009 Tokyo Nishi Law Office (currently TNLAW Legal Professional Corporation)<br>October 2018 Civil Conciliator, Tokyo District Court (present)<br>December 2018 Representative, Aya Law Office (present)<br>March 2019 Outside Director of the Company (present)</td><td rowspan="2">Number of the Company’s shares held:<br>–<br><br>Attendance at Board of Directors Meetings in FY2019:<br>11/11 times (100%)<br><br>Years in office as Outside Director:<br>1 year</td></tr>
<tr><td>Reasons to be nominated as candidate for Outside Director</td><td>Although Ms. Ayako Sano has never been directly involved in corporate management, the Company believes that she will leverage her experience working at a securities company, her broad insight as a lawyer, and her experience in taxation-related issues for the Company’s management, and provide objective and far-sighted advice and supervision. The Company therefore requests approval to elect her as an Outside Director.</td></tr>
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(Notes)

1. There are no special interests between the Company and each candidate.
2. Mr. Haruyoshi Sakita is expected to be appointed as Corporate Director of Skylark Restaurants Co., Ltd. at that company’s General Meeting of Shareholders to be held on March 19, 2020.
3. Mr. Atsushi Nishijo, Mr. Fumio Tahara and Ms. Ayako Sano are candidates for Outside Directors. Also, the Company has designated Mr. Atsushi Nishijo, Mr. Fumio Tahara and Ms. Ayako Sano as Independent Directors prescribed by the Tokyo Stock Exchange and submitted a notification to the same Exchange.
4. With regard to candidates, namely Mr. Atsushi Nishijo, Mr. Fumio Tahara and Ms. Ayako Sano, 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.