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Securities Code: 7455
June 8, 2018

To Our Shareholders:

Masahiro Sawada
President and Representative Director
PARIS MIKI HOLDINGS Inc.
Head Office: 1-7-7 Ginza, Chuo-ku, Tokyo
Headquarters: 1-2-3 Kaigan, Minato-ku, Tokyo

Notice of the 70th Ordinary General Meeting of Shareholders

You are cordially invited to attend the 70th Ordinary General Meeting of Shareholders of PARIS MIKI HOLDINGS Inc. (hereinafter referred to as the “Company”), which will be held on Tuesday, June 26, 2018, as described hereunder.

If you are unable to attend the meeting in person, you may exercise your voting rights by either of the below methods. Please exercise your voting rights by 6:30 p.m. on Monday, June 25, 2018 after reviewing the attached Reference Documents for the General Meeting of Shareholders.

To exercise your voting rights by postal mail:

Please indicate your approval or disapproval for the proposal on the enclosed voting form and return it by postal mail to reach us by the above deadline.

To exercise your voting rights via the Internet:

Please access the voting website designated by us (<https://soukai.mizuho-tb.co.jp/>) with the voting code and password provided on the enclosed voting form, follow the instructions on the screen and enter your approval or disapproval for the proposals by the above deadline.

Please review the “Guide for Exercising Voting Rights via the Internet” to exercise your voting rights via the Internet.

Details

1. Date and Time:

Tuesday, June 26, 2018 at 10:00 a.m.

(The reception of the attendees to the meeting at the reception desk shall start at 9:30 a.m.)

*Please note that the starting time has changed from the previous meeting.

2. Place:

Banquet Hall “JOUR” (Main Building 1st Floor), Happo-en
1-1-1 Shirokane-Dai, Minato-ku, Tokyo

3. Objectives of the Meeting

Matters to be reported:

- a. Business Report and Consolidated Financial Statements, as well as the audit reports of the Accounting Auditor and the Audit & Supervisory Board for Consolidated Financial Statements, for the 70th fiscal term (from April 1, 2017 to March 31, 2018)

- b. Non-consolidated Financial Statements for the 70th fiscal term (from April 1, 2017 to March 31, 2018)

Matters to be resolved:

- Proposal 1:** Partial Changes to Articles of Incorporation
Proposal 2: Election of Six (6) Directors
Proposal 3: Condolence money gift for late-Director Hiroshi Tane

4. Notice Regarding Exercise of Voting Rights

- a. If you do not indicate your approval or disapproval, or abstention of the proposal on the voting form, we will assume that you have voted in favor of the proposal.
- b. If you exercise your voting rights more than once via the Internet, the last exercise shall be deemed valid.
- c. If you exercise your voting rights both by voting form and via the Internet, the vote via the Internet shall be deemed valid.
- d. If you are a shareholder who has opted to receive convocation notices by electromagnetic means but you wish to receive the voting form, please contact the Securities Agent Department of Mizuho Trust & Banking Co., Ltd.
- e. If you exercise your voting rights by proxy, you may designate one other shareholder holding voting rights of the Company to attend the meeting. Please note, however, that it is necessary to submit a document proving the authority of proxy.

Notes:

- * You are kindly requested to present the enclosed voting form to the receptionist when you attend the meeting in person. You are also requested to bring this convocation notice to the meeting.
- * Of the documents required to be provided with this convocation notice, the following have been posted via the Internet on the Company's website (<http://www.paris-miki.com/>) pursuant to the provisions of laws and regulations and Article 14 of the Company's Articles of Incorporation. Accordingly, these items are omitted from the documents herein attached. Moreover, the documents attached to this convocation notice consist of part of the Consolidated Financial Statements and the Non-consolidated Financial Statements audited by the audit & supervisory board members and the accounting auditor in preparing their audit reports.
- i) From the Business Report: "Share options," "System to ensure the properness of operations," and "Overview of the operational status of the system to ensure properness of operations"
- ii) From the Consolidated Financial Statements: "Consolidated Statement of Changes in Equity" and "Notes to the Consolidated Financial Statements"
- iii) From the Non-consolidated Financial Statements: "Non-consolidated Statement of Changes in Equity" and "Notes to the Non-consolidated Financial Statements"
- * If any changes have been made to the Reference Documents for the General Meeting of Shareholders, Business Report, Consolidated Financial Statements or Non-consolidated Financial Statements, such changes will be posted via the Internet on the Company's website (<http://www.paris-miki.com/>).
- * Following the conclusion of the meeting, we ask that you stay and attend a management briefing, which will be held at the same place. In addition, we will set up an exhibition space at the venue to give shareholders a better understanding of the PARIS MIKI Group's products and business activities. We would be grateful if you would visit the exhibition.

Although a gift was provided following the conclusion of the meeting until last year, it will not be provided anymore for various reasons. Also, the provision of a light meal following the conclusion of the meeting was discontinued last year. Thank you for your understanding on this matter.

Reference Documents for the General Meeting of Shareholders

Proposal and Reference Matters

Proposal 1: Partial Changes to Articles of Incorporation

1. Reason for Changes

To provide flexibility to the operation of the General Meeting of Shareholders and the Board of Directors meetings, the Company proposes changing the person with the right to convene and serve as chairperson of the shareholders general meetings and the Board of Directors meetings specified in Articles 13 and 21 of the current Articles of Incorporation, to a director respectively predetermined by the Board of Directors.

2. Description of Changes

Description of changes is as follows:

(Changes are underlined.)

Present articles	Proposed articles
<p>(Right to Convene and Chairperson)</p> <p>Article 13. <u>The president</u> of the Company shall convene the shareholders general meetings and serve as chairperson.</p> <p>② In the event where <u>the president</u> is unavailable for some reason, another director shall convene the shareholders general meeting and serve as chairperson in accordance with an order of priority predetermined by the Board of Directors.</p>	<p>(Right to Convene and Chairperson)</p> <p>Article 13. <u>A director predetermined by the Board of Directors</u> of the Company shall convene the shareholders general meetings and serve as chairperson.</p> <p>② In the event where <u>the director determined in the foregoing paragraph</u> is unavailable for some reason, another director shall convene the shareholders general meeting and serve as chairperson in accordance with an order of priority predetermined by the Board of Directors.</p>
<p>(Right to Convene Board of Directors and Chairperson)</p> <p>Article 21. The Board of Directors shall be held and presided by <u>the President</u> unless otherwise stipulated in the laws and regulations.</p> <p>② In the event where <u>the president</u> is unavailable for some reason, another director shall convene the Board of Directors and serve as chairperson in accordance with an order of priority predetermined by the Board of Directors.</p>	<p>(Right to Convene Board of Directors and Chairperson)</p> <p>Article 21. The Board of Directors shall be held and presided by <u>a director predetermined by the Board of Directors</u> unless otherwise stipulated in the laws and regulations.</p> <p>② In the event where <u>the director determined in the foregoing paragraph</u> is unavailable for some reason, another director shall convene the Board of Directors and serve as chairperson in accordance with an order of priority predetermined by the Board of Directors.</p>

Proposal 2: Election of Six (6) Directors

The term of office of all four (4) directors will expire at the conclusion of this General Meeting of Shareholders.

At this juncture, the Company proposes the election of six (6) directors, including two (2) outside directors, an increase of two (2) directors for the purpose of further enhancement of the management system.

Candidates for director are as follows.

Candidate No.	Name (Date of birth)	Career summary, position, business in charge and important concurrent posts	Number of the Company's shares held
1	Mikio Tane (November 9, 1959)	<p>April 1984 Joined MIKI OPTICAL Inc.</p> <p>August 1986 Director, MIKI OPTICAL Inc.</p> <p>March 1988 Senior Executive Director, PARIS MIKI Inc.</p> <p>June 1988 President and Representative Director, PARIS MIKI Inc.</p> <p>February 1989 Representative Director, Lunettes Inc.</p> <p>May 1994 Representative Director, Executive Vice President, PARIS MIKI Inc.</p> <p>May 1997 Representative Director, Executive Vice President, Manager, Human Resources, PARIS MIKI Inc.</p> <p>June 1999 Representative Director, Executive Vice President, Manager, Human Resources and Overseas Operations, PARIS MIKI Inc.</p> <p>December 2002 Director, Codomo Limited (to the present)</p> <p>June 2003 Director, PARIS MIKI Inc.</p> <p>June 2005 Representative Director, PARIS MIKI Inc.</p> <p>June 2008 Director, PARIS MIKI Inc.</p> <p>June 2008 Senior Managing Director, Lunettes Inc.</p> <p>April 2009 Chief Director, Okuizumo Tane Museum of Natural History (Public Interest Incorporated Foundation) (to the present)</p> <p>July 2009 Representative Director, PARIS MIKI Inc.</p> <p>June 2011 Director, PARIS MIKI HOLDINGS Inc.</p> <p>August 2013 President and Representative Director, Clover Asset Management Inc. (to the present)</p> <p>September 2014 Director, PX Group SA (to the present)</p> <p>June 2015 Representative Director, Executive Vice President, PARIS MIKI HOLDINGS Inc.</p> <p>June 2017 Director, PARIS MIKI HOLDINGS Inc.</p> <p>October 2017 President and Representative Director, Lunettes Inc. (to the present)</p> <p>November 2017 Chairman and Representative Director, PARIS MIKI HOLDINGS Inc. (to the present)</p> <p>March 2018 President, PARIS MIKI INTERNATIONAL GmbH (to the present)</p>	1,238,284 shares
		<p>[Reasons for nomination as candidate for director] The Company nominates Mr. Mikio Tane for another term as a candidate for director as he was appointed Chairman and Representative Director in November 2017 and conducts important decision making under the customer-first corporate philosophy from a medium- to long-term perspective. He also has extensive experience and insight needed for the Group's overall management.</p>	

Candidate No.	Name (Date of birth)	Career summary, position, business in charge and important concurrent posts	Number of the Company's shares held
2	Masahiro Sawada (February 9, 1957)	<p>April 1980 Joined MIKI OPTICAL Inc. January 2001 Manager, PARIS MIKI AUSTRALIA PTY. LTD. April 2004 Human Resources Chief, PARIS MIKI Inc. November 2004 Executive Officer, Human Resources Chief, PARIS MIKI Inc. September 2005 Merchandising division Chief, PARIS MIKI Inc. June 2015 Director, PARIS MIKI Inc. February 2016 President and Representative Director, PARIS MIKI Inc. (to the present) June 2016 Director, PARIS MIKI HOLDINGS Inc. May 2017 Executive Vice President, Lunettes Inc. June 2017 President and Representative Director, PARIS MIKI HOLDINGS Inc. (to the present)</p>	30,107 shares
<p>[Reasons for nomination as candidate for director] The Company nominates Mr. Masahiro Sawada for another term as a candidate for director as he has shown strong leadership and is working hard to ensure customer satisfaction as President and Representative Director of the Company and the Group's major business subsidiary, and because he has extensive experience and insight of business execution as the Manager of an overseas subsidiary, and as the person responsible for human resources and various business divisions such as Merchandising division.</p>			
*3	Fumihiko Nakao (March 21, 1961)	<p>April 1984 Joined MIKI OPTICAL Inc. November 1986 Manager, PARIS-MIKI OPTIQUE H.K. LTD. August 1991 Director, PARIS MIKI OPTICAL (THAILAND) LTD. September 1996 Director, OPTIQUE PARIS-MIKI(S) PTE. LTD. April 2004 Manager, Department Store Operations, PARIS MIKI Inc. November 2004 Executive Officer, Merchandising division Chief, PARIS MIKI Inc. June 2007 Director, PARIS MIKI Inc. January 2009 President, PARIS MIKI Inc. July 2009 President and Representative Director, PARIS MIKI Inc. February 2012 Director, PARIS MIKI HOLDINGS Inc. June 2015 Senior Managing Director, PARIS MIKI HOLDINGS Inc. June 2016 Executive Vice President, PARIS MIKI HOLDINGS Inc. (to the present) May 2017 Senior Managing Director, Lunettes Inc.</p>	30,370 shares
<p>[Reasons for nomination as candidate for director] The Company nominates Mr. Fumihiko Nakao as a candidate for director as he has experience as a President and Representative Director of the Group's major subsidiary and because he has extensive experience and insight of business execution as the Manager and Director of multiple overseas subsidiaries and as the person responsible for various business divisions such as Merchandising division.</p>			

Candidate No.	Name (Date of birth)	Career summary, position, business in charge and important concurrent posts	Number of the Company's shares held
*4	Tetsuro Nakatsuka (May 20, 1955)	<p>April 1979 Joined MIKI OPTICAL Inc. October 1995 Manager, Accounting, PARIS MIKI Inc. August 1996 Manager, Finance, PARIS MIKI Inc. November 2004 Executive Officer, Manager, Finance, PARIS MIKI Inc. May 2007 Audit & Supervisory Board Member, GREAT Inc. (to the present) June 2007 Director, Lunettes Inc. (to the present) April 2009 Finance Chief, PARIS MIKI HOLDINGS Inc. April 2009 Finance Chief, PARIS MIKI Inc. January 2010 Audit & Supervisory Board Member, KIMPO-DO Co. Ltd. January 2011 Audit & Supervisory Board Member, Create three Co., Ltd. (to the present) June 2011 Director, Finance Chief, PARIS MIKI HOLDINGS Inc. June 2015 Managing Director, Manager, Finance, PARIS MIKI HOLDINGS Inc. June 2016 Managing Executive Officer, Manager, Finance, PARIS MIKI HOLDINGS Inc. (to the present)</p>	30,148 shares
		[Reasons for nomination as candidate for director] The Company nominates Mr. Tetsuro Nakatsuka as a candidate for director as he has served for a long time as the person responsible for the finance and accounting departments and has a deep knowledge of the entire Group's financial strategy, in addition to extensive experience and insight.	
5	Pierre-Olivier Chave (March 25, 1943)	<p>June 1976 President, PX Précinox SA (to the present) July 1986 President, PX Group SA (to the present) November 1990 Chairman, AIP (Association Industrielle et Patronale, Neuchâtel, Switzerland) June 2003 Chairman, NEODE (Parc Scientifique et Technologique, Neuchâtel, Switzerland) June 2014 Outside Director, PARIS MIKI HOLDINGS Inc. (to the present) July 2015 President, SAV-IOL SA (to the present) May 2017 Director, Lunettes Inc. (to the present)</p>	– shares
		[Reasons for nomination as candidate for outside director] The Company nominates Mr. Pierre-Olivier Chave for another term as a candidate for outside director as he has global perspective and extensive insight based on long-standing experience in international corporate management.	

Candidate No.	Name (Date of birth)	Career summary, position, business in charge and important concurrent posts	Number of the Company's shares held	
6	Akiko Iwamoto (May 27, 1968)	April 1991	Joined First Chicago Corp. (now JPMorgan Chase Bank N.A.)	– shares
		April 2000	Vice President, Bank One Corp. (now JPMorgan Chase Bank N.A.)	
		April 2002	Vice President, Royal Bank of Canada	
		April 2004	Chief Dealer, Aozora Bank, Ltd.	
		February 2009	Representative, OFFICE [W.I.S.H] (to the present)	
		April 2012	Visiting Professor, Faculty of Business Administration, Osaka University of Economics	
		June 2015	Outside Audit & Supervisory Board Member, PARIS MIKI HOLDINGS Inc.	
		June 2016	Outside Director, PARIS MIKI HOLDINGS Inc. (to the present)	
May 2017	Audit & Supervisory Board Member, Lunettes Inc.			
May 2018	Director, Lunettes Inc. (to the present)			
[Reasons for nomination as candidate for outside director] The Company nominates Ms. Akiko Iwamoto for another term as a candidate for outside director as she has professional and extensive insight related to international finance and international economics. Note that although she has no experience of involvement in the management of a company in any way other than as an outside officer, the Company judges that she is able to appropriately perform her duties as an outside director due to the aforementioned reasons.				

- Notes:
1. The asterisk mark (*) indicates a new candidate for director.
 2. Mr. Mikio Tane is President and Representative Director of Lunettes Inc. The Company has a business relationship with Lunettes Inc. regarding non-life insurance and real estate leasing, and there is a loan guarantee on borrowing from a financial institution in place between the two companies.
 3. Mr. Pierre-Olivier Chave is President of PX Group SA. The Company holds an 11% share in the issued shares of that company. He is also President of SAV-IOL SA. The Company holds a 17.2% share in the issued shares of that company. Moreover, there are purchase transactions of gold bullion, etc. between PX Précinox SA and the Company's subsidiaries.
 4. There are no special interests between the other candidates for director and the Company.
 5. Mr. Pierre-Olivier Chave and Ms. Akiko Iwamoto are candidates for outside director.
 6. The length of Mr. Pierre-Olivier Chave's service as outside director of the Company will be four (4) years at the conclusion of this General Meeting of Shareholders.
 7. The length of Ms. Akiko Iwamoto's service as outside director of the Company will be two (2) years at the conclusion of this General Meeting of Shareholders.
 8. The Company has entered into an agreement limiting liability with Mr. Pierre-Olivier Chave and Ms. Akiko Iwamoto. If their reelection is approved, the Company intends to continue the aforesaid agreement, which limits their liability for damages to the higher of 1 million yen or the minimum amount set forth in Paragraph 1, Article 425 of the Companies Act.
 9. The Company has notified Mr. Pierre-Olivier Chave and Ms. Akiko Iwamoto as independent officers to the Tokyo Stock Exchange.
 10. PARIS MIKI Inc. changed its name to PARIS MIKI HOLDINGS Inc. with its move to a holding company structure on April 1, 2009.
 11. PARIS MIKI Inc. became a subsidiary of PARIS MIKI HOLDINGS Inc. effective from April 1, 2009.

Proposal 3: Condolence money gift for late-Director Hiroshi Tane

The Company would like to present condolence money to late-Director Hiroshi Tane, who retired due to passing away on October 9, 2017, in recognition of his hard work during his time with the Company. In accordance with the standard stipulated by the Company, the amount has an upper limit of 17 million yen, corresponding to the retirement benefit up to the point of retirement. The Company requests that the specific amount of the gift and its timing and method of presentation, be left to the discretion of the Board of Directors.

A summary of the career of late-Director Hiroshi Tane is as follows.

Name	Career summary	
Hiroshi Tane	January 2003	Representative Director, Chairman, PARIS MIKI Inc.
	June 2007	President and Representative Director, PARIS MIKI Inc.
	June 2017	Chairman and Representative Director, PARIS MIKI HOLDINGS Inc.
	October 2017	Deceased