

## Governance

Management (as of May 25, 2023)



### 3. YAGO Natsunosuke

Outside Director  
Number of the Company's shares held: 6,696  
Number of other shares as stock-based remuneration not yet granted: 4,904

Chairperson of Nomination Committee  
Remuneration Committee Member

Apr 1977 Joined Ebara Corporation  
Jun 2002 Executive Officer of the same company  
Apr 2004 Senior Executive Officer and Group Executive of Precision Machinery Group of the same company, Representative Director and Chairman of Ebara Precision Machinery Europe GmbH, Representative Director and Chairman of Ebara Technologies Inc. and Chairman of Ebara Precision Machinery Shanghai Inc.  
Jun 2004 Director of Ebara Corporation  
Apr 2005 Director of the same company and Chairman of Ebara Precision Machinery Taiwan Inc.  
Jun 2005 Director of Ebara Corporation  
President of Precision Machinery Company and General Manager of Fujisawa Operation  
Apr 2006 Director and Managing Executive Officer of Ebara Corporation  
President of Precision Machinery Company  
Apr 2007 President and Representative Director of Ebara Corporation  
May 2007 President and Representative Director and General Manager of Internal Control Promotion Department of the same company  
Jul 2009 President and Representative Director and General Manager of Internal Control Department of the same company  
Apr 2013 Chairman and Director of the same company  
Oct 2017 Representative Director of The Ebara Hatakeyama Memorial Foundation (present)  
Mar 2019 Retired from the office of Chairman and Director of Ebara Corporation  
Jun 2019 Outside Director of Subaru Corporation (present)  
May 2020 Outside Director of J. Front Retailing Co., Ltd. (present)  
May 2021 Director of Parco Co., Ltd.

### 4. HAKODA Junya

Outside Director  
Number of the Company's shares held: 1,958  
Number of other shares as stock-based remuneration not yet granted: 2,971

Chairperson of Audit Committee

Apr 1974 Joined Mitsubishi Rayon Co., Ltd. (present Mitsubishi Chemical Corporation)  
Nov 1980 Joined Pricewaterhouse CPA Office (reorganized as Aoyama Audit Corporation in June 1983)  
Apr 1984 Registered as certified public accountant  
Apr 2000 Partner of ChuoAoyama Audit Corporation / PricewaterhouseCoopers  
Aug 2006 Representative of Arata Audit Corporation / Partner of PricewaterhouseCoopers  
Apr 2008 Eminent Professor of Graduate School of Keio University (internal audit theory)  
Sep 2009 Member of the Agreement Monitoring Committee of the Japan External Trade Organization  
Sep 2010 Director of Japan Internal Control Research Association  
Dec 2014 Outside Corporate Auditor of Schroder Investment Management (Japan) Limited (present)  
Mar 2015 Director of Institute of Corporate Governance, Japan (present)  
Jun 2015 Outside Corporate Auditor of Yamaha Corporation  
Jun 2017 Outside Director and Chairperson of the Audit Committee of Yamaha Corporation  
Sep 2019 Member of the Executive Committee of the Japanese Institute of Certified Public Accountants  
Aug 2020 Vice Chairperson of the Committee on Training and Research for Outside Officers, Japanese Institute of Certified Public Accountants  
May 2021 Outside Director of J. Front Retailing Co., Ltd. (present)  
Aug 2021 Chairperson of the Committee on Training and Research for Outside Officers, Japanese Institute of Certified Public Accountants (present)

### 5. UCHIDA Akira

Outside Director  
Number of the Company's shares held: 5,364  
Number of other shares as stock-based remuneration not yet granted: 6,837

Chairperson of Remuneration Committee  
Nomination Committee Member

Apr 1975 Joined Toray Industries, Inc.  
Jun 1996 Executive Vice President of Toray Industries (America), Inc.  
Jun 2000 General Manager on Special Assignment of Corporate Strategic Planning Division 1, General Manager on Special Assignment of Corporate Communications Department of Toray Industries, Inc.  
Jun 2004 Counselor of Corporate Strategic Planning Division and Counselor of Investor Relations Department of the same company  
Jun 2005 Member of the Board, General Manager of Finance and Controller's Division of the same company  
Jun 2009 President of Toray Holding (USA), Inc.  
Senior Vice President (Member of the Board), General Manager of Finance and Controller's Division of Toray Industries, Inc.  
Jun 2012 Senior Vice President (Member of the Board) in charge of CSR; General Manager of General Administration and Legal Division, Investor Relations Department, Corporate Communications Department and Advertising Department; and General Manager of Tokyo Head Office of Toray Industries, Inc.  
Jun 2016 Adviser of the same company  
Mar 2019 Retired from the office of Adviser of the same company  
May 2019 Outside Director of J. Front Retailing Co., Ltd. (present)  
Jun 2019 Outside Director of Yokogawa Electric Corporation (present)  
May 2020 Director of Daimaru Matsuzakaya Department Stores Co. Ltd.  
May 2022 Director of Parco Co., Ltd. (present)

### 6. SATO Rieko

Outside Director  
Number of the Company's shares held: 3,125  
Number of other shares as stock-based remuneration not yet granted: 8,770

Audit Committee Member

Apr 1984 Registered as attorney at law  
Aug 1989 Shearman & Sterling LLP  
Jul 1998 Partner of Ishii Law Office (present)  
Jun 2004 External Audit & Supervisory Board Member of Ajinomoto Co., Inc.  
Jun 2012 Outside Corporate Auditor of NTT Data Corporation  
Jun 2015 Outside Director of The Dai-ichi Life Insurance Company, Limited  
Oct 2016 Outside Director of Dai-ichi Life Holdings, Inc. (Audit & Supervisory Committee Member) (present)  
May 2018 Outside Director of J. Front Retailing Co., Ltd. (present)  
May 2019 Director of Daimaru Matsuzakaya Department Stores Co. Ltd.  
Jun 2020 Outside Director of NTT Data Corporation (Audit and Supervisory Committee member)  
Outside Audit & Supervisory Board Member of Mitsubishi Corporation (present)

### 7. SEKI Tadayuki

Outside Director  
Number of the Company's shares held: 3,230  
Number of other shares as stock-based remuneration not yet granted: 4,904

Audit Committee Member

Apr 1973 Joined Itochu Corporation  
Jun 1998 General Manager of Finance Division of Itochu International Inc. (Stationed in New York)  
Jun 2004 Executive Officer and CFO of Food Company of Itochu Corporation  
Apr 2007 Managing Executive Officer and General Manager of Finance Division of the same company  
Jun 2009 Representative Director, Managing Director, Chief Officer for Finance, Accounting, Risk Management and CFO of the same company  
Apr 2010 Representative Director and Senior Managing Executive Officer of the same company  
May 2011 Representative Director, Senior Managing Executive Officer and CFO of the same company  
Apr 2013 Representative Director, Executive Vice President and CFO of the same company  
Apr 2014 Representative Director, Executive Vice President, Executive Advisory Officer, CFO and CAO of the same company  
Apr 2015 Adviser of the same company  
May 2016 External Director of Parco Co., Ltd.  
Jun 2016 Outside Director of Nippon Valqua Industries, Ltd. (present Valqua, Ltd.) (present)  
Apr 2017 Advisory Member of Itochu Corporation  
Jun 2017 Outside Director of JSR Corporation (present)  
Jul 2017 Outside Statutory Auditor of Asahi Mutual Life Insurance Company (present)  
May 2020 Outside Director of J. Front Retailing Co., Ltd. (present)  
Director of Parco Co., Ltd.  
May 2022 Director of Daimaru Matsuzakaya Department Stores Co. Ltd. (present)

### 8. KOIDE Hiroko

Outside Director  
Number of the Company's shares held: 1,957  
Number of other shares as stock-based remuneration not yet granted: 2,971

Nomination Committee Member  
Remuneration Committee Member

Sep 1986 Joined J. Walter Thompson Japan K.K. (present Wunderman Thompson Tokyo G.K.)  
May 1993 Joined Nippon Lever K.K. (present Unilever Japan K.K.)  
Apr 2001 Director of the same company  
Apr 2006 General Manager of Marketing Management Division of Masterfoods Ltd. (present Mars Japan Limited)  
Apr 2008 Chief Operating Officer of the same company  
Nov 2010 President and Representative Director of Parfums Christian Dior Japon K.K.  
Jan 2013 Outside Director of Kirin Co., Ltd.  
Apr 2013 Senior Vice President of Global Marketing of Newell Rubbermaid Incorporated (U.S.) (present Newell Brands Incorporated)  
Jun 2016 Outside Director of Mitsubishi Electric Corporation (present)  
Apr 2018 Director of Vicela Japan Co., Ltd.  
Jun 2019 Outside Director of Honda Motor Co., Ltd.  
Outside Director of J-Dil Mills, Inc. (present)  
May 2021 Outside Director of J. Front Retailing Co., Ltd. (present)

## Directors \*The numbers of the Company's shares held by Directors are as of February 28, 2023.



### 1. YAMAMOTO Ryoichi

Number of the Company's shares held: 102,856  
Number of other shares as stock-based remuneration not yet granted: 25,465

Chairperson of Board of Directors  
Nomination Committee Member  
Remuneration Committee Member

Apr 1973 Joined The Daimaru, Inc.  
May 2003 President and COO and General Manager of Department Store Operations of Group Headquarters of the same company  
Sep 2007 Director of J. Front Retailing Co., Ltd.  
In charge of Sales Reform and Out-of-Store Sales Reform of the same company  
Executive General Manager of Department Store Operations Headquarters and Executive General Manager of Planning Office for New Umeda Store of Head Office of The Daimaru, Inc.  
Director of Matsuzakaya Co., Ltd.  
Mar 2008 Executive General Manager of Sales Headquarters of Head Office of The Daimaru, Inc.  
Mar 2010 President and Representative Director of Daimaru Matsuzakaya Department Stores Co. Ltd.  
Sep 2012 President and Representative Director of the same company and President and Representative Director of Daimaru Matsuzakaya Sales Associates Co. Ltd.  
Apr 2013 President and Representative Director of J. Front Retailing Co., Ltd.  
May 2017 Director, President and Representative Executive Officer of the same company  
May 2020 Director and Chairperson of Board of Directors of the same company (present)  
Jun 2021 Outside Director of Daido Steel Co., Ltd. (present)  
Outside Director of Noritake Co., Limited (present)

### 2. HAMADA Kazuko

Number of the Company's shares held: 999  
Number of other shares as stock-based remuneration not yet granted: 7,714

Audit Committee Member

Apr 1985 Joined Parco Co., Ltd.  
Sep 2000 General Manager of Marketing Department of Sales Management Division of the same company  
Mar 2002 Deputy General Manager of Kichijoji PARCO of the same company  
Mar 2005 General Manager of Kichijoji PARCO of the same company  
Mar 2007 General Manager of Shintokorozawa PARCO of the same company  
Mar 2010 Executive Officer (Personnel) of the same company  
Mar 2013 Executive Officer (Administration and Personnel) of the same company  
Mar 2015 Executive Officer (Group Audit Office) of the same company  
May 2020 Auditor of the same company  
May 2021 Director of J. Front Retailing Co., Ltd. (present)

### 9. KATAYAMA Eiichi

Outside Director  
Number of the Company's shares held: 1,500

Audit Committee Member

Apr 1989 Joined Nomura Research Institute, Ltd.  
Jun 2000 Seconded to Nomura Corporate Advisors Co., Ltd.  
Oct 2010 Joined Merrill Lynch Japan Securities Co., Ltd. (present BofA Securities Japan Co., Ltd.)  
Jun 2012 Managing Director and General Manager of Research Division of the same company  
Jan 2016 Officer (in charge of Business Development) of the same company  
Jan 2017 Officer (in charge of Strategy Business) of the same company  
Vice President of Eco Solutions Company, in charge of AGE-FREE Business  
Apr 2017 President and Representative Director of Panasonic Cycle Technology Co., Ltd.  
Feb 2019 Executive Officer and CSO of Panasonic Corporation in charge of Business Planning, Business Development, and Business Creation Project  
Apr 2020 Managing Executive Officer and CSO of the same company  
Oct 2020 In charge of Sports Management Business of the same company  
Oct 2021 Managing Executive Officer  
Assistant General Manager of Lifestyle Updates Business Division of the same company  
President of Cold Chain Solutions Company and in charge of DEI Promotion, General Manager of Cold Chain Solutions Company  
Apr 2022 Executive Vice President of Panasonic Corporation and in charge of DEI Promotion, General Manager of Cold Chain Business Division  
Apr 2023 Executive Vice President of Panasonic Corporation  
President of the Cold Chain Solutions Company  
CEO and in charge of DEI Promotion (present)  
May 2023 Outside Director of J. Front Retailing Co., Ltd. (present)

### 10. YOSHIMOTO Tatsuya

Number of the Company's shares held: 96,391

President and Representative Executive Officer

Apr 1979 Joined The Daimaru, Inc.  
Mar 2000 Senior Manager of Preparatory Office for Opening Sapporo Store of Planning Office for Sapporo Store of Head Office of the same company  
Jan 2008 General Manager of Tokyo Store of the same company  
May 2008 Corporate Officer and General Manager of Tokyo Store of the same company  
Jan 2010 Corporate Officer, General Manager of Sales Planning Promotion Division and General Manager of Marketing Planning Promotion Division of Department Stores Coordination Division of J. Front Retailing Co., Ltd.  
Mar 2010 Corporate Officer and Senior General Manager of Management Planning Division of Daimaru Matsuzakaya Department Stores Co. Ltd.  
May 2012 Director and Corporate Officer of the same company  
Apr 2013 President and Representative Director of the same company and President and Representative Director of Daimaru Matsuzakaya Sales Associates Co. Ltd.  
May 2013 Director of J. Front Retailing Co., Ltd. (present)  
May 2017 Representative Managing Executive Officer of the same company  
May 2020 President and Representative Executive Officer of the same company  
Mar 2023 President and Representative Executive Officer and Senior Executive General Manager of CRE Strategy Unit of the same company (present)

### 11. WAKABAYASHI Hayato

Number of the Company's shares held: 17,210

Managing Executive Officer

Apr 1985 Joined Matsushita Electric Industrial Co., Ltd. (present Panasonic Corporation)  
Apr 1998 President of Panasonic Financial Center Malaysia Co., Ltd.  
Apr 2007 Director and Chief Executive Officer of Matsushita Electric (China) Finance Limited  
Feb 2009 Finance Planning Team Leader (Manager) of Headquarters Finance & IR Group of Panasonic Corporation  
Jul 2013 General Manager of Finance & IR Group of Corporate Strategy Division and Finance Strategy Team Leader (Director) of the same company  
May 2015 Joined J. Front Retailing Co., Ltd.  
In charge of Finance Policy of Administration Unit of the same company  
Sep 2015 Executive Officer and in charge of Financial Strategy and Policy of Administration Unit of the same company  
Mar 2016 Senior Executive General Manager of Financial Strategy Unit (present) and in charge of Finance Policy of the same company  
May 2016 Director of the same company (present)  
Mar 2017 In charge of Financing and Finance Policy of the same company  
May 2017 Managing Executive Officer of the same company (present)  
May 2018 Senior General Manager of Financing and Finance Policy Division of the same company  
May 2020 Director of Parco Co., Ltd.  
May 2023 Director of Daimaru Matsuzakaya Department Stores Co. Ltd. (present)

## Governance

Management (as of May 25, 2023)

### Reasons for appointment of Outside Directors

#### YAGO Natsunosuke

YAGO Natsunosuke has been involved in top-level company management for many years and has a wealth of experience in strengthening financial bases and compliance management. He also has a highly specialized knowledge of internal controls and corporate governance gained through his experience in transitioning to a Company with Three Committees (Nomination, Audit, and Remuneration Committees). He has contributed to improving the effectiveness of the Board of Directors by actively and assertively providing advice and oversight, particularly on the direction to be specified in the medium- to long-term strategies and key points at the time of their formulation, the desired form of the new developer business company, the approach to asset holdings in our financial strategy, and the approach to monetizing customer data. In addition, as the chairperson of the Nomination Committee, he has proceeded with the establishment of the officer selection process that checks the status of future candidates for positions in senior management and ensures objectivity, transparency, and continuity based on the succession plan. As a member of the Remuneration Committee, he has contributed to reviews of appropriate remuneration levels for bonuses and stock-based remuneration and operating rules in the officer remuneration system. In light of his track record, abundant experience and high level of insight, the Company expects him to contribute greatly to management of the Group and has accordingly appointed him as an Outside Director. The Company has no interest in or relationship with him.

#### HAKODA Junya

HAKODA Junya was involved in accounting audits, management consulting, and internal audits of auditing firms, etc. for many years at PricewaterhouseCoopers and also served as an eminent professor teaching internal audit theory at Graduate School of Keio University and therefore has abundant experience and high-level expertise in corporate auditing. He also has a high level of expertise in corporate governance and management auditing, having served as the chairperson of the Audit Committee of Yamaha Corporation when the company changed its organizational design to a Company with Three Committees (Nomination, Audit, and Remuneration Committees). He has contributed to improving the effectiveness of the Board of Directors by actively and assertively providing advice and oversight, particularly in terms of the consistency of the medium- to long-term financial plans and medium- to long-term strategies, pursuing new business initiatives, the approach to human resource development, and points of focus in formulating an international business strategy. Moreover, as the chairperson of the Audit Committee, he has endeavored to strengthen the audit function by fulfilling his roles of auditing the execution of duties by Directors and Executive Officers of the Company with Three Committees (Nomination, Audit, and Remuneration Committees) while exchanging opinions and engaging in discussions from the perspective of legality and appropriateness, etc. related to items submitted to the Board of Directors and items judged to require monitoring by the Audit Committee. He is also simultaneously working to enhance the governance of the Group as a whole. In light of his track record, abundant experience and high level of insight, the Company expects him to contribute greatly to management of the Group and has accordingly appointed him as an Outside Director. The Company has no interest in or relationship with him.

#### UCHIDA Akira

UCHIDA Akira possesses extensive experience and knowledge of not only business planning and IR but also corporate departments as the person responsible for the finance and accounting division. He has contributed to improving the effectiveness of the Board of Directors by actively and assertively providing advice and oversight, particularly in terms of the necessary KPI perspectives the Company should have when formulating the Medium-term Business Plans, the concepts for funding plans when promoting business portfolio transformation, the Group coordination and the approach to governance as a holding company, the acquisition and development of specialists, and points of focus in supporting new business initiatives. In addition, as the chairperson of the Remuneration Committee, he promotes the review of appropriate remuneration levels and operating rules for bonuses and stock-based remuneration in the officer remuneration system and, as a member of the Nomination Committee, he confirms the status of candidates for future senior management in accordance with the succession plan and contributes to the officer selection process that ensures objectivity, transparency, and continuity. In light of his track record and abundant insight, the Company expects him to contribute greatly to management of the Group and has accordingly appointed him as an Outside Director. The Company has no interest in or relationship with him.

#### SATO Rieko

SATO Rieko has extensive experience as an outside director and corporate auditor of other companies in addition to a career as a lawyer specializing mainly in corporate legal affairs, where she has handled numerous cases with a high level of expertise. She has also contributed to improving the effectiveness of the Board of Directors by actively and assertively furnishing advice and oversight particularly in terms of the clarification of the path to creating corporate value and achieving profit targets, specific policies on decarbonization and diversity and inclusion that lead to sustainability management, the strategic use of customer data, and the legal position on reducing cross-shareholdings. Moreover, as a member of the Audit Committee, she has contributed to strengthening the audit function by auditing the execution of duties by Directors and Executive Officers of the Company with Three Committees (Nomination, Audit, and Remuneration Committees) while exchanging opinions and engaging in discussions from the perspective of legality and appropriateness related to items submitted to the Board of Directors and items judged to require monitoring by the Audit Committee. She is also simultaneously working to enhance the governance of the Group as a whole. In light of her track record and abundant insight, the Company expects her to contribute greatly to management of the Group and has accordingly appointed her as an Outside Director. The Company has no interest in or relationship with her.

#### SEKI Tadayuki

SEKI Tadayuki was involved in international business management and risk management at a general trading company for many years and has broad experience in finance and accounting as CFO and extensive experience as an outside director and audit & supervisory board member at multiple companies. He has contributed to improving the effectiveness of the Board of Directors by actively and assertively providing advice and oversight particularly on such issues as the approach to business and asset holdings to promote business portfolio transformation, alignment of strategy with core competencies and resources, and risk awareness in new business initiatives. Moreover, as a member of the Audit Committee, he has contributed to strengthening the audit function by auditing the execution of duties by Directors and Executive Officers of the Company with Three Committees (Nomination, Audit, and Remuneration Committees) while exchanging opinions and engaging in discussions from the perspective of legality and appropriateness related to items submitted to the Board of Directors and items judged to require monitoring by the Audit Committee. He is also simultaneously working to enhance the governance of the Group as a whole. In light of his track record and high level of insight, the Company expects him to contribute greatly to management of the Group and has accordingly appointed him as an Outside Director. The Company has no interest in or relationship with him.

#### KOIDE Hiroko

KOIDE Hiroko served as an officer at foreign companies for many years and engaged in corporate management as the head of marketing at the head office of a U.S. company and therefore has extensive knowledge based on her rich experience in the fields of global management and marketing. She also has a wealth of insights gained as an outside director at multiple listed companies. She has contributed to improving the effectiveness of the Board of Directors by actively and assertively providing advice and oversight, particularly in terms of the approach to formulating medium- to long-term strategies based on robust strategic discussions, the importance of a marketing-oriented way of thinking such as identifying target and needs, and the desired form of the new developer business company. In addition, as a member of the Nomination Committee, she has confirmed the status of future candidates for positions in senior management based on the succession plan and contributed to the officer selection process that ensures objectivity, transparency, and continuity. As a member of the Remuneration Committee, she has contributed to reviews of appropriate remuneration levels for bonuses and stock-based remuneration and operating rules in the officer remuneration system. In light of her track record, abundant experience, and high level of insight, the Company expects her to contribute greatly to management of the Group and has accordingly appointed her as an Outside Director. The Company has no interest in or relationship with her.

#### KATAYAMA Eiichi

KATAYAMA Eiichi has a wide range of financial and accounting knowledge based on his many years of experience as a security company analyst and working in the investment banking business. As the manager of several companies at a general appliance manufacturer, he has delivered strong leadership and achieved business regeneration, structural reforms, and other improvements. As CSO, he possesses extensive experience and advanced knowledge about a wide range of matters, including constructing and carrying out various M&A actions, formulating and implementing companywide strategies, taking the lead in the transition to a pure holding company, and contributing to strengthening group governance. In addition, as the officer in charge of new business, he has knowledge related to the creation of new digital businesses, and through his initiatives in digitalizing existing businesses, he has developed knowledge that permits a comprehensive view of the latest digital trends from the customer's perspective. In light of his track record, extensive experience, and high level of insight, the Company expects that he will apply them to the appropriate supervision of management in the Group and has accordingly appointed him as an Outside Director. The Company has no interest in or relationship with him.

### Executive Officers

#### YOSHIMOTO Tatsuya

President and Representative Executive Officer  
Senior Executive General Manager of CRE Strategy Unit

#### WAKABAYASHI Hayato

Managing Executive Officer  
Senior Executive General Manager of Financial Strategy Unit  
Director of Daimaru Matsuzakaya Department Stores Co. Ltd.

#### ONO Keiichi

Managing Executive Officer  
Senior Executive General Manager of Management Strategy Unit  
In charge of Risk Management  
Director of Parco Co., Ltd.  
Director of J. Front City Development Co., Ltd.

#### HAYASHI Naotaka

Managing Executive Officer  
Senior Executive General Manager of Group Digital Unit

#### NAKAYAMA Takashi

Managing Executive Officer  
Senior Executive General Manager of Group System Unit  
Director of Parco Co., Ltd.

#### MATSUDA Hirokazu

Managing Executive Officer  
Senior Executive General Manager of Human Resources Strategy Unit and Administration Unit  
In charge of Compliance  
Director of Daimaru Matsuzakaya Department Stores Co. Ltd.

#### OCHIAI Isao

Executive Officer  
Senior General Manager of Management Planning Division and Business Portfolio Transformation Promotion Division of Management Strategy Unit

#### YAMAZAKAI Shiro

Executive Officer  
Senior General Manager of System Planning Division and System Promotion Division of Group System Unit

#### NOGUCHI Hideki

Executive Officer  
Senior General Manager of Accounting and Tax Affairs Division of Financial Strategy Unit

#### UMEBAYASHI Akira

Executive Officer  
Senior General Manager of Group Human Resources Development Division and Group Welfare Division of Human Resources Strategy Unit

### Organization chart of J. Front Retailing (as of May 25, 2023)

